

Independent Auditors Examination Report on the Restated Consolidated Statement of Assets and Liabilities as at June 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022 and Restated Consolidated Statement of Profits and Loss (including Other Comprehensive Income), Restated Consolidated Statement of Changes in Equity, Restated Consolidated Statement of Cash Flows along with the Statement of Material Accounting Policies and other explanatory information for three months period ended June 30, 2024, and the years ended March 31, 2024, March 31, 2023 and March 31, 2022 of Suraksha Diagnostic Limited (formerly known as Suraksha Diagnostic Private Limited) (collectively, the “Restated Consolidated Financial Information”)

The Board of Directors
Suraksha Diagnostic Limited
(Formerly known as Suraksha Diagnostic Private Limited)
Plot No DG-12/1, Action Area 1D,
Premises No 02-0327,
New Town, Rajarhat,
Kolkata, West Bengal, India, 700156

Dear Sirs/ Madams,

1. We, M S K A & Associates, Chartered Accountants, (“We” or “Us” or “Our” or “the Firm”) have examined the Restated Consolidated Financial Information of **Suraksha Diagnostic Limited (formerly known as Suraksha Diagnostic Private Limited)** (the “Company” or the “Holding Company” or the “Issuer”) and its subsidiaries (the Company and its subsidiaries together referred to as the “Group”) which comprises of the Restated Consolidated Statement of Assets and Liabilities as at June 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022, the Restated Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Restated Consolidated Statement of Changes in Equity and the Restated Consolidated Statement of Cash Flows along with the Statement of Material Accounting Policies and other explanatory information for the three months period ended June 30, 2024 and the years ended March 31, 2024, March 31, 2023 and March 31, 2022 (collectively, the “Restated Consolidated Financial Information”), annexed to this report for the purpose of inclusion in the Red Herring Prospectus (“RHP”) and Prospectus prepared by the Company in connection with its proposed Initial Public Offer of equity shares of face value of Rs. 2 each (“Offer”). The Restated Consolidated Financial Information, which have been approved by the board of directors of the Company (the “Board of Directors”) at their meeting held on October 21, 2024, and have been prepared by the Company in accordance with the requirements of:
 - a) the Sub-section (1) of Section 26 of Part I of Chapter III of the Companies Act, 2013 (the “Act”);
 - b) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”);
 - c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (“ICAI”), as amended from time to time (the “Guidance Note”); and



- d) Email dated October 28, 2021 from Securities and Exchange Board of India (SEBI) to Association of Investment Bankers of India (“SEBI Communication”).
2. The Company’s Board of Directors are responsible for the preparation of Restated Consolidated Financial Information for the purpose of inclusion in the RHP and Prospectus to be filed with Securities and Exchange Board of India (“SEBI”), BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”) (collectively, “the Stock Exchanges”) and the Registrar of Companies, West Bengal at Kolkata (“ROC”) in connection with the Offer. The Restated Consolidated Financial Information have been prepared by the management of the Company in accordance with the basis of preparation stated in Note 2(a) to Annexure V of the Restated Consolidated Financial Information. The respective Board of Directors of the Companies included in the Group are responsible for designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Consolidated Financial Information. The respective Board of Directors are also responsible for identifying and ensuring that the Group complies with the Act, the SEBI ICDR Regulations, the Guidance Note and SEBI Communication.
 3. We have examined the Restated Consolidated Financial Information taking into consideration:
 - a) the terms of reference and our engagement agreed with you vide our engagement letter dated April 15, 2024, in connection with the Offer.
 - b) the Guidance Note which also requires that we comply with the ethical requirements as stated in the Code of Ethics issued by the ICAI;
 - c) the concepts of test check and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Consolidated Financial Information; and
 - d) the requirements of Section 26 of the Act, the SEBI ICDR Regulations and the SEBI Communication.

Our work was performed solely to assist you in meeting your responsibilities in relation to compliance with the Act, the SEBI ICDR Regulations, the Guidance Note and SEBI Communication, in connection with the Offer.

4. The Restated Consolidated Financial Information have been compiled by the management of the Company from:
 - a) Audited special purpose Ind AS interim consolidated financial statements of the Group as at and for the three months period ended June 30, 2024, prepared by the management in accordance with the basis of preparation, as set out in Note 2(a) of Annexure V to the Restated Consolidated Financial Information, which have been approved by the Board of Directors at their meeting held on September 16, 2024;
 - b) Audited consolidated financial statements of the Group as at and for the year ended March 31, 2024, prepared by the management in accordance with the Indian Accounting Standards as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended (referred to as “Ind AS”), and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on July 16, 2024;



- c) Audited special purpose consolidated financial statements of the Group as at and for the year ended March 31, 2023, prepared by the management in accordance with the basis of preparation, as set out in Note 2(a) of Annexure V to the Restated Consolidated Financial Information, which have been approved by the Board of Directors at their meeting held on July 16, 2024; and
- d) Audited special purpose consolidated financial statements of the Group as at and for the year ended March 31, 2022, prepared by the management in accordance with the basis of preparation, as set out in Note 2(a) of Annexure V to the Restated Consolidated Financial Information, which have been approved by the Board of Directors at their meeting held on July 16, 2024.

Audited special purpose consolidated financial statement of the Group as at and for the year ended March 31, 2023, and audited special purpose consolidated financial statement of the Group as at and for the year ended March 31, 2022, together is referred as “Audited Special Purpose Consolidated Financial Statements”.

The Audited Special Purpose Consolidated Financial Statements have been prepared after making suitable adjustments to the accounting heads from their Indian GAAP values following accounting policies and accounting policy choices (both mandatory exceptions and optional exemptions availed as per Ind AS 101) consistent with that used at the date of transition to Ind AS (April 01, 2022) and as per the presentation, accounting policies and grouping/classifications including Revised Schedule III disclosures followed as at and for three months period ended June 30, 2024, in accordance with Ind AS, pursuant to the SEBI Communication.

- e) Audited special purpose Ind AS interim consolidated financial statements, consolidated financial statements and special purpose consolidated financial Statements referred to in paragraph (a), (b), (c) and (d) above includes financial statements and other financial information in relation to the Company’s subsidiaries, as listed below, which are audited by component auditors;

Name of the Entity	Relationship	Name of Component Auditor	Three Months Period/ Years audited by Component Auditor
Suraksha Speciality LLP	Subsidiary	K.S. Bothra & Co.	June 30, 2024, March 31, 2024, and March 31, 2023
Suraksha Salvia LLP	Step down Subsidiary	K.S. Bothra & Co.	June 30, 2024, March 31, 2024, and March 31, 2023
Suraksha Radiology Private Limited	Subsidiary	K.S. Bothra & Co.	June 30, 2024 and March 31, 2024
Asian Institute of Immunology and Rheumatology LLP	Subsidiary	K.S. Bothra & Co.	June 30, 2024 and March 31, 2024



5. For the purpose of our examination, we have relied on:
- Auditor's report issued by us dated September 16, 2024 on the special purpose Ind AS interim consolidated financial statements of the Group as at and for the three months period ended June 30, 2024 as referred in Para 4(a) above;
 - Auditor's report issued by us dated July 16, 2024 on the consolidated financial statements of the Group as at and for the year ended March 31, 2024 as referred in Para 4(b) above;
 - Auditor's report issued by us dated July 16, 2024 on the special purpose consolidated financial statements of the Group as at and for the year ended March 31, 2023, as referred in Para 4 (c) above; and
 - Auditor's report issued by us dated July 16, 2024 on the special purpose consolidated financial statements of the Group as at and for the year ended March 31, 2022, as referred in Para 4 (d) above;
6. The audit reports issued by us referred in paragraph 5 included following matters which did not require any adjustment in the Restated Consolidated Financial Information:

Emphasis of Matter paragraphs with respect to our audit reports issued by us referred in paragraph 5(a)

Emphasis of Matter- Basis of Accounting and Restriction on Distribution and Use

We draw attention to Note 2.1 to Special Purpose Ind AS Interim Consolidated Financial Statements which describes the purpose and basis of accounting the Special Purpose Ind AS Interim Consolidated Financial Statements. These Special Purpose Ind AS Interim Consolidated Financial Statements are prepared by the management and approved by the Board of Directors of the Holding Company solely for the purpose of preparation of Restated Consolidated Financial Information of the Holding Company to be included in the Red Herring Prospectus ("RHP") and Prospectus (collectively referred to as "Offer Documents") in connection with its proposed initial public offering of equity shares of Holding Company as required by Section 26 of Part I of Chapter III of the Act, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("SEBI ICDR Regulations"), the SEBI Communications and the Guidance Note on Reports in Company Prospectuses (Revised 2019) ("the Guidance Note") issued by the ICAI. As a result, the Special Purpose Ind AS Interim Consolidated Financial Statements may not be suitable for any other purpose.

Our report is addressed to the Board of Directors of the Holding Company solely for the purpose as specified above and should not be distributed to or used by other parties. M S K A & Associates shall not be liable to the Holding Company or to any other concerned for any claims, liabilities or expenses relating to this assignment. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

Our Opinion is not modified in respect of the above matter.



Emphasis of Matter paragraphs with respect to our audit reports issued by us referred in paragraph 5(b)

We draw attention to Note 50 to the Consolidated Financial Statements, which describes receipt of multiple emails alleging financial irregularities by the Holding Company/ Directors over the period from 2021 to 2024, in respect of which we were unable to obtain sufficient appropriate audit evidence with regard to existence and validity of certain Property, Plant & Equipment items purchased from a vendor which aggregated to Rs. 9.58 millions during the period April 1, 2021 till March 31, 2024.

Further, the Board of Directors of the Holding Company had appointed an independent firm of Chartered Accountants to investigate certain allegations stated in these emails. The report submitted by the said firm did not observe any negative findings other than an incorrect charge of Goods and service tax ('GST') by the abovementioned vendor against the purchase of certain Property, Plant & Equipment, aggregating to Rs. 1.88 millions, in respect of which GST has remained unrecovered till date.

Pending substantiation of the capital purchase payments including GST, made to the said vendor, as a matter of prudence, the management of the Holding Company has written off the carrying value of the Property, Plant & Equipment purchased from the said vendor including the GST thereon, amounting to Rs 7.79 millions, and presented it as an exceptional item in the Statement of Profit & Loss for the year ended March 31, 2024.

Our opinion is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements paragraphs with respect to our audit reports issued by us referred in paragraph 5(b)

Reporting on Audit Trail

Based on our examination, the Holding Company has used accounting software for maintaining its books of account for the year ended March 31, 2024, which has a feature of recording audit trail (edit log) facility. However, the audit trail feature has not been enabled and operated throughout the year for all transactions recorded in the accounting software (refer note 53 to the restated consolidated financial information).

Emphasis of Matter paragraphs with respect to our audit reports issued by us referred in paragraph 5(c) and (d)

Emphasis of Matter- Basis of Accounting and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to Note 2.1 to the special purpose consolidated financial statements which describes the purpose and basis of accounting the special purpose consolidated financial statements. These special purpose consolidated financial statements are prepared by the management of the Holding Company and approved by the Board of Directors of the Holding Company solely for the purpose of preparation of restated consolidated financial information to be included in the Draft Red Herring Prospectus ("DRHP"), Red Herring Prospectus ("RHP") and Prospectus (collectively referred to as "Offer Documents") in connection with its proposed initial public offering of equity shares of the Holding Company as required by Section 26 of Part I of Chapter III of the Companies Act, 2013,



Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“SEBI ICDR Regulations”), the SEBI Communications and the Guidance Note on Reports in Company Prospectuses (Revised 2019) (“the Guidance Note”) issued by the ICAI. As a result, the Special Purpose Consolidated Financial Statements may not be suitable for any other purpose.

Our report is intended solely for the use of Holding Company’s Board of Directors solely for the purpose as specified above and should not be distributed to or used by other parties. M S K A & Associates shall not be liable to the Holding Company or to any other concerned for any claims, liabilities or expenses relating to this assignment. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

Other Matter Paragraph with respect to our audit reports issued by us referred in paragraph 5(a), (b), (c) and (d)

As indicated in our audit report referred to in Paragraph 4(e) above, we did not audit the financial statements of certain subsidiaries as at and for three months period ended June 30, 2024 and the years ended March 31, 2024, and March 31, 2023 whose share of total assets, total revenues and net cash inflows/(outflows) for the relevant three months period/years are tabulated below, which have been audited by other auditors and whose reports have been furnished to us by the Management and our opinion on the Restated Consolidated Financial Information, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the component auditors.

(Rs in millions)

Particulars	As at/ for the three months period ended June 30, 2024	As at/ for the year ended March 31, 2024	As at/ for the year ended March 31, 2023
Total assets	205.03	78.08	23.49
Total revenue	4.56	5.61	3.10
Net cash inflows/(outflows)	(0.67)	(0.04)	4.14

Our opinion is not modified in respect of this matter.

We did not audit the financial statements of certain subsidiaries as at and for the years ended March 31, 2022, whose share of total assets, total revenues and net cash inflows/(outflows) for the year ended are tabulated below, which are unaudited and have been furnished to us by the Management and our opinion on the Restated Consolidated Financial Information, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

(Rs in millions)

Particulars	As at/ for the year ended March 31, 2022
Total assets	3.62
Total revenue	Nil
Net cash inflows/(outflows)	(0.82)



Our opinion is not modified in respect of this matter.

The comparative financial information of the Group for the year ended March 31, 2024 included in these consolidated financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2021, specified under Section 133 and other relevant provisions of the Act audited by the predecessor auditor whose report for the year ended March 31, 2023 dated January 31, 2024 expressed a modified audit opinion on those consolidated financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

Our opinion is not modified in respect of this matter.

The financial information of the Group, for the transition date opening balance sheet as at April 1, 2022 included in these consolidated financial statements are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2021, specified under Section 133 and other relevant provisions of the Act for the year ended March 31, 2022 on which we issued an unmodified audit opinion vide our report dated September 30, 2022 on those consolidated financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have also been audited by us.

Our opinion is not modified in respect of this matter.

The Holding Company has prepared a separate set of Statutory Consolidated Financial Statements for the year ended March 31, 2023, in accordance with the Accounting Standards prescribed under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India which were audited by M/s. Deloitte Haskins & Sells LLP ("Predecessor Auditors") who have issued a modified independent auditor's report to the members of the Holding Company dated January 31, 2024.

Our opinion is not modified in respect of this matter.

On account of our appointment as auditor subsequent to March 31, 2023, it was impracticable for us to attend the physical verification of inventory carried out by management. Consequently, we have performed alternate procedures to audit the existence of inventory as per the guidance provided in SA 501 "Audit Evidence Specific Considerations for Selected Items", which includes inspection of supporting documentation relating to purchases, results of cyclical count performed by the Management through the period and have obtained sufficient appropriate audit evidence over the existence of inventory amounting to Rs. 61.62 millions as on March 31, 2023.



Our opinion is not modified in respect of this matter.

The Holding Company has prepared a separate set of Statutory Consolidated Financial Statements for the year ended March 31, 2022, in accordance with the Accounting Standards prescribed under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021, and other accounting principles generally accepted in India on which we have issued a separate unmodified auditor's report to the members of the Holding Company dated September 30, 2022.

Our opinion is not modified in respect of this matter.

Qualification paragraphs with respect to our audit reports issued by us referred in paragraph 5(c)

Following matter gave rise to qualification

- (a) "As described in Note 49 to the Special Purpose Consolidated Financial Statements, in contravention of the provisions of section 185 of the Act, during the previous year, the Holding Company had given a guarantee and created a charge on its Land and Building and certain items of medical equipments which form part of Property Plant and Equipment amounting to Rs. 336.78 millions, as security in favour of, a lender against the personal loans of Rs. 670 millions advanced to the Whole Time Directors of the Holding Company. Further, the Holding Company has made adequate provision against the said contravention in the Special Purpose Consolidated Financial Statements for the year ended March 31, 2023."

The aforesaid charge on the property, plant & equipment and the guarantee of the Holding Company has been released w.e.f. March 30, 2024 and the application under section 441 of the Act for compounding of the offence under section 185 of the Act filed before the Ministry of Corporate Affairs has been compounded vide the final order dated July 12, 2024. Consequently, the financial impact of aforesaid compounding order has been considered in the Special Purpose Consolidated Financial Statements for the year ended March 31, 2023.

Accordingly, the above-mentioned matter does not require any adjustments.

- (b) "In relation to the multiple emails alleging financial irregularities by the Holding Company/directors over the period 2021 to 2024, as described in Note 50 to the Special Purpose Consolidated Financial Statements, we were unable to obtain sufficient appropriate audit evidence with respect to certain Property, Plant & Equipment items purchased from a vendor, since there were concerns regarding the existence and validity of the procurement transactions, which aggregated to Rs. 9.58 millions during the period from April 1, 2021 till March 31, 2024.

Further, the Board of Directors of the Holding Company appointed an independent firm of Chartered Accountants to investigate certain allegations stated in these emails. The report submitted by the said firm did not observe any negative findings other than an incorrect charge of Goods and service tax ('GST') by the abovementioned vendor against the purchase of certain Property, Plant & Equipment, in respect of which GST has remained unrecovered till date.



In view thereof, we are unable to opine on the nature of these transactions and its impact, if any, on these Special Purpose Consolidated Financial Statements including any adjustments, other disclosures and compliances that may be required.” Pursuant to the same, as a measure of prudence, the Management of the Holding Company has written off the carrying value of the Property, Plant & Equipment purchased from the said vendor including the GST thereon, amounting to Rs. 7.79 millions and has presented it as an exceptional item in the Consolidated Statement of Profit & Loss for the year ended March 31, 2024.

Further, the Holding Company has filed a First Information Report (‘FIR’) with the Bidhan Nagar Cyber Crime police station relating to the emails as stated above, which is pending for further investigation. (refer note 51 to the Restated Consolidated Financial Information).

Accordingly, the above-mentioned matter does not require any adjustments.

7. Based on the above and according to the information and explanations given to us, we report that Restated Consolidated Financial Information:
 - i) have been prepared after incorporating adjustments for the changes in accounting policies, any material errors and regroupings/ reclassifications retrospectively in the financial years as at and for the years March 31, 2024, March 31, 2023 and March 31, 2022, to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for three months period ended June 30, 2024, as more fully described in Note 2(a) of Annexure V to the Restated Consolidated Financial Information;
 - ii) does not contain any qualifications requiring adjustments. There are Emphasis of Matter paragraphs (refer paragraph 6 above), which do not require any adjustment to the Restated Consolidated Financial Information; and
 - iii) have been prepared in accordance with the Act, the SEBI ICDR Regulations, the Guidance Note and SEBI Communication.
8. We have not audited any financial statements of the Group as at any date or for any period subsequent to June 30, 2024. Accordingly, we express no opinion on the financial position, results of operations, cash flows and statement of changes in equity of the Group as at any date or for any period subsequent to June 30, 2024.
9. The Restated Consolidated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the audited financial statements mentioned in paragraph 5 above.
10. This report should not in any way be construed as a reissuance or re-dating of any of the previous auditor’s reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
11. We have no responsibility to update our report for events and circumstances occurring after the date of this report.



12. Our report is intended solely for use of the Board of Directors and for inclusion in the RHP and Prospectus to be filed with the SEBI, Stock Exchanges and the ROC, as applicable in connection with the Offer. Our report should not be used, referred to or distributed for any other purpose without prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care towards any other person relying on the report.

For M S K A & Associates
Chartered Accountants
Firm Registration Number: 105047W



Dipak Jaiswal
Partner
Membership No. 063682

UDIN: 24063682BKATFC2650

Place: Kolkata
Date: October 21, 2024

Suraksha Diagnostic Limited (Formerly known as Suraksha Diagnostic Private Limited)
 CIN- U85110WB2005PLC102265
 Annexure I -Restated Consolidated Statement of Assets and Liabilities
 (All amount are in Rs. millions, unless otherwise stated)

Particulars	Notes	As at	As at	As at	As at
		June 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Assets					
Non-current assets					
Property, plant and equipment	6	1,365.33	1,350.50	1,127.89	1,175.54
Capital work-in-progress	7	71.82	13.13	23.91	12.35
Right-of-use assets	8	739.19	754.09	809.69	793.21
Other intangible assets	9(a)	14.27	10.76	14.49	17.53
Intangible assets under development	9(b)	2.41	-	-	-
Financial assets					
Other financial assets	10	84.55	84.49	131.56	123.65
Non-current tax assets (net)	11	5.14	18.31	21.41	3.21
Other non-current assets	12	43.77	46.29	2.49	4.05
Total non-current assets		2,326.48	2,277.57	2,131.44	2,129.54
Current assets					
Inventories	13	63.20	66.78	61.62	62.25
Financial assets					
Trade receivables	14	93.33	88.75	46.80	67.31
Cash and cash equivalents	15	44.21	25.20	21.62	31.89
Bank balances other than cash and cash equivalents	16	548.85	525.03	528.77	419.50
Other financial assets	17	24.46	-	-	-
Other current assets	18	41.46	18.74	21.70	49.10
Total current assets		815.51	724.50	680.51	630.05
Total Assets		3,141.99	3,002.07	2,811.95	2,759.59
Equity and Liabilities					
Equity					
Equity share capital	19	86.25	69.00	69.00	69.00
Instruments entirely equity in nature	19	16.29	16.29	16.29	16.29
Other equity	20(a)	1,767.96	1,708.79	1,473.97	1,373.13
Equity attributable to owners of the parent		1,870.50	1,794.08	1,559.26	1,458.42
Non Controlling interest	20(b)	(4.33)	(2.61)	(4.65)	(0.14)
Total equity		1,866.17	1,791.47	1,554.61	1,458.28
Liabilities					
Non-current liabilities					
Financial liabilities					
Borrowings	21(a)	44.55	51.83	84.36	122.89
Lease liabilities	8	705.67	703.06	719.28	708.47
Provisions	22	13.38	7.71	4.51	3.11
Deferred tax liabilities (net)	35	50.41	53.86	65.78	83.37
Total non-current liabilities		814.01	816.46	873.93	917.84
Current liabilities					
Financial liabilities					
Borrowings	21(b)	31.11	34.54	55.71	67.38
Lease liabilities	8	103.94	115.33	109.39	99.21
Trade payables	23				
Total outstanding dues of micro enterprises and small enterprises		14.28	32.26	34.53	22.25
Total outstanding dues other than above micro enterprises and small enterprises		144.91	111.67	105.86	114.91
Other financial liabilities	24	129.72	77.68	64.71	44.43
Other current liabilities	25	20.48	17.47	12.41	20.02
Provisions	26	1.19	-	0.79	0.64
Current tax liabilities (net)	27	16.18	5.19	0.01	14.63
Total current liabilities		461.81	394.14	383.41	383.47
Total Liabilities		1,275.82	1,210.60	1,257.34	1,301.31
Total equity and liabilities		3,141.99	3,002.07	2,811.95	2,759.59

Note: The above statement should be read with Material Accounting Policies forming part of the Restated Consolidated Financial Information in Annexure V, Statement of adjustments to Restated Consolidated Financial Information in Annexure VI and Notes to Restated Consolidated Financial Information in Annexure VII.

As per our report of even date
 For M S K A & Associates
 Chartered Accountants
 ICAI Firm Registration No: 105047W

Dipak Jaiswal
 Partner
 Membership No: 063682



Place: Kolkata
 Date: October 21, 2024

For and on behalf of the Board of Directors of
 Suraksha Diagnostic Limited
 (formerly known as Suraksha Diagnostic Private Limited)

Dr. Somnath Chatterjee
 Chairman and Joint Managing Director
 DIN: 00137075

Amit Saraf
 Chief Financial Officer

Place: Kolkata
 Date: October 21, 2024

Ritu Mittal
 Joint Managing Director and Chief Executive Officer
 DIN: 00165886

Mamta Jain
 Company Secretary
 M No: ACS25654

Place: Kolkata
 Date: October 21, 2024



Suraksha Diagnostic Limited (Formerly known as Suraksha Diagnostic Private Limited)

CIN- U85110WB2005PLC102265

Annexure II -Restated Consolidated Statement of Profit And Loss

(All amount are in Rs. millions, unless otherwise stated)

Particulars	Notes	For the period April 01, 2024 to June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Income					
Revenue from operations	28	607.32	2,187.09	1,901.34	2,231.93
Other income	29	11.17	35.51	35.53	25.75
Total Income		618.49	2,222.60	1,936.87	2,257.68
Expenses					
Cost of materials consumed	30	66.37	272.51	274.04	604.05
Employee benefits expenses	31	103.79	400.67	398.19	342.29
Finance costs	32	22.15	87.88	90.60	88.46
Depreciation and amortisation expense	33	89.92	325.98	316.71	283.95
Other expenses	34	231.12	813.24	789.85	658.81
Total Expenses		513.35	1,900.28	1,869.39	1,977.56
Restated profit before exceptional items and tax		105.14	322.32	67.48	280.12
Exceptional items	51	-	7.79	-	-
Restated profit before tax		105.14	314.53	67.48	280.12
Income tax expense					
Income tax expense	35	-	-	-	-
Current tax		30.92	94.70	35.38	92.25
Tax pertaining to earlier years		-	-	3.72	-
Deferred tax		(2.45)	(11.44)	(32.27)	(20.37)
Total tax expense		28.47	83.26	6.83	71.88
Restated profit for the period/ year		76.67	231.27	60.65	208.24
Other comprehensive income					
Items that will not be reclassified subsequently to profit or loss					
Remeasurement gain/(loss) of net defined benefit plan	38	(3.97)	(1.92)	0.15	0.89
Income tax effect on above	35	1.00	0.48	(0.04)	(0.22)
Other comprehensive Income/(losses) for the period/ year, net of tax		(2.97)	(1.44)	0.11	0.67
Restated total comprehensive income for the period/ year		73.70	229.83	60.76	208.91
Profit/(Loss) for the period/ year attributed to					
Owners of the parent		79.39	236.26	65.16	208.24
Non- controlling interests		(2.72)	(4.99)	(4.51)	-
		76.67	231.27	60.65	208.24
Other comprehensive income/(loss) for the period/ year attributable to					
Owners of the parent		(2.97)	(1.44)	0.11	0.67
Non- controlling interests		-	-	-	-
		(2.97)	(1.44)	0.11	0.67
Restated total comprehensive income for the period/ year attributable to					
Owners of the parent		76.42	234.82	65.27	208.91
Non- controlling interests		(2.72)	(4.99)	(4.51)	-
		73.70	229.83	60.76	208.91
Earnings per equity share :					
- Basic (Face Value - Rs.2)	36	1.49*	4.43	1.22	3.91
- Diluted (Face Value - Rs.2)		1.49*	4.43	1.22	3.91
* (Not annualised)					

Note: The above statement should be read with Material Accounting Policies forming part of the Restated Consolidated Financial Information in Annexure V, Statement of adjustments to Restated Consolidated Financial Information in Annexure VI and Notes to Restated Consolidated Financial Information in Annexure VII.

As per our report of even date

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No: 105047W

Dipak Jaiswal

Partner

Membership No: 063682

For and on behalf of the Board of Directors of

Suraksha Diagnostic Limited

(formerly known as Suraksha Diagnostic Private Limited)

Dr Somnath Chatterjee

Chairman and Joint Managing Director

DIN: 00137075

Amit Saraf

Chief Financial Officer

Ritu Mittal

Joint Managing Director and Chief Executive Officer

DIN: 00165886

Mamta Jain

Company Secretary

M No: ACS25654

Place: Kolkata

Date: October 21, 2024

Place: Kolkata

Date: October 21, 2024

Place: Kolkata

Date: October 21, 2024



Suraksha Diagnostic Limited (Formerly known as Suraksha Diagnostic Private Limited)
CIN- UB5110WB2005PLC102265
Annexure III - Restated Consolidated Statement of Cash Flows
(All amount are in Rs. millions, unless otherwise stated)

Particulars	For the period April 01, 2024 to June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Cash flow from operating activities				
Profit before tax	105.14	314.53	67.48	280.12
Adjustments for:				
Depreciation and amortisation expenses	89.92	325.98	316.71	283.95
Finance costs	22.15	87.88	90.60	88.45
Interest on loans, deposits and IT refund	(8.75)	(32.21)	(25.37)	(18.94)
Unwinding of security deposit	(0.80)	(2.97)	(3.24)	(2.71)
Exceptional item - Property, plant and equipment written off (refer note 51)	-	7.79	-	-
Loss on sale of property, plant and equipment	-	21.45	24.33	14.15
Provision for credit allowances on trade receivables	(0.20)	1.34	-	0.72
Provision for credit allowances on security deposits	1.78	-	-	-
Security deposits written off	0.67	-	-	-
Bad debts written off	2.68	4.02	-	-
Liabilities/ provisions no longer required written back	(1.62)	-	(5.91)	(3.71)
Operating profit before working capital changes	210.97	727.81	464.60	642.03
Changes in operating assets and liabilities				
Adjustments for (increase) / decrease in operating assets				
Trade receivables	(7.06)	(47.29)	24.82	(15.71)
Inventories	3.58	(5.16)	0.63	(17.81)
Security deposits	(3.10)	-	-	-
Other financial assets	(24.46)	5.29	(9.08)	(4.00)
Other assets	(14.26)	2.96	27.40	(13.82)
Adjustments for increase / (decrease) in operating liabilities				
Trade payables	16.88	3.54	4.81	16.51
Other liabilities	3.01	5.06	(7.61)	9.87
Other financial liabilities	1.52	(1.76)	5.62	0.24
Provisions	2.90	0.49	1.70	(11.12)
Cash generated from operations	189.98	690.94	512.89	606.19
Income tax paid (net)	(6.46)	(86.10)	(71.93)	(27.96)
Net cash flows generated from operating activities (A)	183.52	604.84	440.96	578.23
Cash flows from investing activities				
Purchase of property, plant & equipment and other intangible assets (Including capital work-in-progress, capital advances and capital creditors)	(74.40)	(446.94)	(131.67)	(192.49)
Proceeds from sale of property, plant & equipment	-	17.73	6.61	3.44
Investments in deposits with banks	(218.31)	(413.71)	(410.51)	(315.05)
Redemption of deposits with banks	183.61	461.06	302.25	-
Sale of mutual fund investments	-	-	-	54.12
Interest received on bank deposits	8.45	31.90	25.37	17.17
Net cash flows used in investing activities (B)	(100.65)	(349.96)	(207.95)	(432.81)
Cash flow from financing activities				
Contribution from non-controlling interests	1.00	7.03	-	-
Proceeds of borrowings	-	5.00	20.50	95.91
Repayment of borrowings	(10.71)	(58.70)	(70.70)	(69.95)
Payment of lease liabilities	(51.79)	(195.55)	(180.12)	(153.79)
Finance cost paid	(2.36)	(9.08)	(12.96)	(15.02)
Net cash flows used in financing activities (C)	(63.86)	(251.30)	(243.28)	(142.85)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	19.01	3.58	(10.27)	2.57
Cash and cash equivalents at the beginning of the Period	25.20	21.62	31.89	29.32
Cash and cash equivalents at the end of the Period	44.21	25.20	21.62	31.89



Suraksha Diagnostic Limited (Formerly known as Suraksha Diagnostic Private Limited)
 CIN- U85110WB2005PLC102265
 Annexure III -Restated Consolidated Statement of Cash Flows
 (All amount are in Rs. millions, unless otherwise stated)
 Cash and cash equivalents comprises: (Refer Note 15)

Particulars	For the period April 01, 2024 to June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Balances with banks				
- in current accounts	37.29	19.15	15.99	21.37
- Deposits with maturity of less than 3 months		-		6.08
Cash in hand	6.92	6.05	5.63	4.44
Balances as per statement of cash flows	44.21	25.20	21.62	31.89

(i) The above statement of Cash Flow has been prepared under the indirect method set out in Indian Accounting Standard 7 (IND AS 7), "Statement of Cash Flows" notified under section 133 of the Companies Act 2013.

(ii) Reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities:

Particulars	For the period April 01, 2024 to June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Opening balance	904.76	968.74	997.95	1,033.73
Ind AS adjustments (Refer note B)	-	-	28.84	-
Restated Opening Balance	904.76	968.74	1,026.79	1,033.73
Cash flows:				
Proceeds of borrowings	-	5.00	20.50	95.91
Repayment of borrowings	(10.71)	(58.70)	(70.70)	(69.95)
Payment on leases	(51.79)	(195.55)	(180.12)	(153.79)
Non cash flows :				
Additions to lease liabilities	23.08	106.23	94.57	18.85
Interest expenses on leases	19.93	79.04	77.70	73.20
Closing balance	885.27	904.76	968.74	997.95

Note: The above statement should be read with Material Accounting Policies forming part of the Restated Consolidated Financial Information in Annexure V, Statement of adjustments to Restated Consolidated Financial Information in Annexure VI and Notes to Restated Consolidated Financial Information in Annexure VII.

As per our report of even date
 For M S K A B Associates
 Chartered Accountants
 ICAI Firm Registration No. 105047W

Dipak Jaiswal
 Partner
 Membership No: 063652

Place: Kolkata
 Date: October 21, 2024

For and on behalf of the Board of Directors of
 Suraksha Diagnostic Limited
 (formerly known as Suraksha Diagnostic Private Limited)

Dr. Romita Chatterjee
 Chairman and Joint Managing Director
 DIN: 00137075

Place: Kolkata
 Date: October 21, 2024

Ritu Mittal
 Joint Managing Director and Chief Executive Officer
 DIN: 00165886

Mamta Jain
 Company Secretary
 M No: A/525654

Place: Kolkata
 Date: October 21, 2024



Suraksha Diagnostic Limited (Formerly known as Suraksha Diagnostic Private Limited)
CIN- U85110WB2005PLC102265
Annexure IV -Restated Consolidated Statement of Changes in Equity
(All amount are in Rs. millions, unless otherwise stated)

(A) (i) Equity share capital

Particulars	No. of Shares	Amount
Balance as at April 1, 2021	6,90,000	69.00
Changes In Equity Share capital during the year	-	-
Balance as at March 31, 2022	6,90,000	69.00
Changes in Equity Share capital during the year	-	-
Balance as at March 31, 2023	6,90,000	69.00
Changes in Equity Share capital during the year	-	-
Balance as at March 31, 2024	6,90,000	69.00
Increase in number of share on account of stock split	3,38,10,000	-
Increase in number of share on account of Bonus Issue	86,24,997	17.25
Balance as at June 30, 2024	4,31,24,997	86.25

(ii) Instruments Entirely Equity in Nature: 0.0001% Compulsorily Convertible preference shares

Particulars	No. of Shares	Amount
Balance as at April 1, 2021	1,62,859	16.29
Issued during the year	-	-
Balance as at March 31, 2022	1,62,859	16.29
Issued during the year	-	-
Balance as at March 31, 2023	1,62,859	16.29
Issued during the year	-	-
Balance as at March 31, 2024	1,62,859	16.29
Issued during the period	-	-
Balance as at June 30, 2024	1,62,859	16.29

Refer Note 19 for Equity share capital

(B) Other equity

Particulars	Attributable to owners of the parent		Attributable to Non-controlling interests	Total
	Reserve and surplus			
	Retained Earnings	Securities Premium		
Balance as at April 1, 2021	680.51	483.71	(0.14)	1,164.08
Profit for the year	208.24	-	-	208.24
Other comprehensive income for the year	0.67	-	-	0.67
Total comprehensive income for the year	208.91	-	-	208.91
Balance as at March 31, 2022	889.42	483.71	(0.14)	1,372.99
Ind AS adjustment (Refer note 49)	35.57	-	-	35.57
Restated Balance as at April 1, 2022	924.99	483.71	(0.14)	1,408.56
Profit/(Loss) for the year	65.16	-	(4.51)	60.65
Other comprehensive income for the year	0.11	-	-	0.11
Total comprehensive income for the year	65.27	-	(4.51)	60.76
Balance as at March 31, 2023	990.26	483.71	(4.65)	1,469.32
Non-controlling interests on further acquisition	-	-	7.03	7.03
Profit/(Loss) for the year	236.26	-	(4.99)	231.27
Other comprehensive income for the year	(1.44)	-	-	(1.44)
Total comprehensive income for the year	234.82	-	(4.99)	229.83
Balance as at March 31, 2024	1,225.08	483.71	(2.61)	1,706.18
Contribution from non-controlling interests	-	-	1.00	1.00
Profit/(loss) for the period	79.39	-	(2.72)	76.67
Other comprehensive income for the period	(2.97)	-	-	(2.97)
Bonus shares issued during the period	-	(17.25)	-	(17.25)
Total comprehensive income for the period	76.42	(17.25)	(2.72)	56.45
Balance as at June 30, 2024	1,301.50	466.46	(4.33)	1,763.63

Note: The above statement should be read with Material Accounting Policies forming part of the Restated Consolidated Financial Information in Annexure V, Statement of adjustments to Restated Consolidated Financial Information in Annexure VI and Notes to Restated Consolidated Financial Information in Annexure VII.

As per our report of even date
For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No: 105047W

Dipak Jaiswal
Partner
Membership No: 063682



Place: Kolkata
Date: October 21, 2024

For and on behalf of the Board of Directors of
Suraksha Diagnostic Limited
(formerly known as Suraksha Diagnostic Private Limited)

Dr. Somnath Chatterjee
Chairman and Joint Managing Director
DIN: 00137075

Amit Saraf
Chief Financial Officer

Place: Kolkata
Date: October 21, 2024

Ritu Mittal
Joint Managing Director and Chief Executive Officer
DIN: 00165886

Manita Jain
Company Secretary
M No: ACS25654

Place: Kolkata
Date: October 21, 2024



1 Corporate information

Suraksha Diagnostic Limited (formerly known as Suraksha Diagnostic Private Limited) ("the Company" or "the Holding company") is a public company domiciled in India and was incorporated on March 15, 2005 under the provision of Companies Act, 1956 with its registered office in Kolkata, West Bengal. The Group (the Holding Company together with subsidiaries are referred as the "Group") is primarily engaged in the business of running diagnostic centres for carrying out various pathological and radiological services. Refer 2(f) for Group Structure.

The Holding Company has been converted from Private Limited Company to Public Limited Company, pursuant to a special resolution passed in the extraordinary general meeting of the shareholders of the Holding Company held on June 05, 2024 and consequently the name of the Company has been changed to Suraksha Diagnostic Limited pursuant to a fresh certificate of incorporation issued by the Registrar of Companies on July 16, 2024.

2 Basis of preparation of Restated Consolidated Financial Information
(a) Basis of preparation and statement of compliance

The Restated Consolidated Financial Information of the Group has been specifically prepared for inclusion in the Red Herring Prospectus (the "RHP") and the Prospectus to be filed by the Company with the Securities and Exchange Board of India ("SEBI") in connection with the proposed Initial Public Offer of equity shares ("IPO") of the Company (referred to as the "issuer"). The Restated Consolidated Financial Information comprises the Restated Consolidated Statement of Assets and Liabilities as at June 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022, the Restated Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Restated Consolidated Statement of Changes in Equity and the Restated Consolidated Statement of Cash Flows and the material accounting policies and explanatory notes to Restated Consolidated Financial Information for three months period ended June 30, 2024 and the years ended March 31, 2024, March 31, 2023 and March 31, 2022 (hereinafter collectively referred to as "Restated Consolidated Financial Information").

These Restated Consolidated Financial Information have been prepared by the Management of the Company to comply with the requirements of:

- Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations"); and
- The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended (the "Guidance Note") and d. Email dated October 28, 2021 received from Securities and Exchange Board of India (SEBI) to Association of Investment Bankers if India (the "SEBI Communication").

The Restated Consolidated Financial Information have been compiled by the Management from:

- Audited special purpose Ind AS interim consolidated financial statements of the Group as at and for the three months period ended June 30, 2024 prepared by in accordance with the recognition and measurement principle under Indian Accounting Standard 34 "Interim Financial Reporting" (referred to as "Ind AS") as prescribed under Section 133 of the Act as amended and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on September 16, 2024. Further, the Company has not presented comparative information as those are not given in the Restated Consolidated Financial Information as per the option available to the issuer under paragraph (A)(i) of clause 11(i) of Part A of Schedule VI of SEBI ICDR Regulation.
- Audited consolidated financial statements of the Group as at and for the year ended March 31, 2024 prepared in accordance with the Indian Accounting Standards, as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended (referred to as "Ind AS"), and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on July 16, 2024.
- Audited special purpose consolidated financial statements of the Group as at and for the year ended March 31, 2023 and the audited special purpose consolidated financial statements of the Group as at and for the year ended March 31, 2022, which were prepared by the management of the Company after taking into consideration the requirements of SEBI letter and were approved for issue in accordance with the resolution passed by the Board of Directors at their meeting held on July 16, 2024.

Pursuant to the Companies (Indian Accounting Standard) Second Amendment Rules, 2015, the Company voluntarily adopted March 31, 2024, as reporting date for first time adoption of Ind-AS - notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and consequently April 01, 2022, is the transition date for preparation of its statutory financial statements as at and for the year ended March 31, 2024. Hence, the financial statements as at and for the year ended March 31, 2024, were the first financials, prepared in accordance with Ind-AS. Upto the financial year ended March 31, 2023, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with Companies (Accounting Standards) Rules, 2021 ("Indian GAAP" or "Previous GAAP") due to which the special purpose consolidated financial statements are prepared as per SEBI Communication. Further, these special purpose financial statements are not the statutory financial statements under the Act.

The Special Purpose consolidated financial statements as at and for the year ended March 31, 2023 and March 31, 2022 have been prepared after making suitable adjustments to the accounting heads from their Indian GAAP values following accounting policies and accounting policy choices (both mandatory exceptions and optional exemptions available as per Ind AS 101) consistent with that used at the date of transition to Ind AS (1 April 2022) and as per the presentation, accounting policies and grouping/classifications including Revised Schedule III disclosures followed as at and for three months period ended June 30, 2024 pursuant to the SEBI Letter.

The special purpose Ind AS interim consolidated financial statements and the special purpose consolidated financial statements referred above have been prepared solely for the purpose of preparation of Restated Consolidated Financial Information for inclusion in RHP and Prospectus in relation to proposed IPO. Hence, these special purpose Ind AS interim consolidated financial statements and the special purpose consolidated financial statements are not suitable for any other purpose other than for the purpose of preparation of Restated Consolidated Financial Information.

These Restated Consolidated Financial Information were approved in accordance with a resolution of the Board of Directors on October 21, 2024.

All amounts disclosed in Restated Consolidated Financial Information are reported in nearest millions of Indian Rupees and are been rounded off to the nearest millions, except per share data and unless stated otherwise.

(b) Basis of measurement

The Restated Consolidated Financial Information have been prepared on a historical cost convention on accrual basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:

- Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments)
- Net Defined Benefit obligations

(c) Current versus non-current classification

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- ▶ Expected to be realised or intended to be sold or consumed in normal operating cycle
 - ▶ Held primarily for the purpose of trading
 - ▶ Expected to be realised within twelve months after the reporting period, or
 - ▶ Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
- All other assets are classified as non-current.

A liability is current when:

- ▶ It is expected to be settled in normal operating cycle
- ▶ It is held primarily for the purpose of trading
- ▶ It is due to be settled within twelve months after the reporting period, or
- ▶ There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Group classifies all other liabilities as non-current.

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

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

(d) Going Concern

The Group has prepared the Restated Consolidated Financial Information on the basis that it will continue to operate as a going concern.



2 Basis of preparation of Restated Consolidated Financial Information (cont'd)
 (e) Use of estimates

The preparation of Restated Consolidated Financial Information in conformity with Ind AS requires the Management to make estimate and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the Restated Consolidated Financial Information are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the Restated Consolidated Financial Information. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates, if any, are recognized in the year in which the estimates are revised and in any future years affected. Refer Note 3 for details on estimates and judgments.

(f) Basis of consolidation

The Restated Consolidated Financial Information comprise the financial statements of the Company and its subsidiaries as at June 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022.

Where the Group has control over an investee, it is classified as a subsidiary. The Group controls an investee if all three of the following elements are present:

- (i) power over the investee,
- (ii) exposure to variable returns from the investee, and
- (iii) the ability of the investor to use its power to affect those variable returns.

Control is reassessed whenever facts and circumstances indicate that there may be a change in any of these elements of control.

Restated Consolidated Financial Information are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the Restated Consolidated Financial Information for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the Restated Consolidated Financial Information to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the Holding company, i.e., period ended June 30 and year ended on March 31.

Consolidation procedure:

(a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the Restated Consolidated Financial Information at the acquisition date.

(b) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.

(c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the Group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the Restated Consolidated Financial Information.

(d) Profit or loss and each component of other comprehensive income ("OCI") are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-Group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

(e) The interest of non-controlling shareholders is initially measured either at fair value or at the non-controlling interests' proportionate share of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition-by-acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity of subsidiaries.

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

Sl. No.	Name of the entity	Country of Incorporation/ establishment	Relationship	% ownership held either directly or through subsidiaries			
				As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
1	Asian Institute of Immunology and Rheumatology LLP	India	Subsidiary	60.00%	60.00%	-	-
2	Suraksha Radiology Private Limited	India	Subsidiary	74.00%	74.00%	-	-
3	Suraksha Speciality LLP	India	Subsidiary	99.99%	99.99%	99.99%	99.99%
4	Suraksha Salvia LLP (Investment by Suraksha	India	Step down subsidiary	60.00%	60.00%	60.00%	60.00%

* newly incorporated/ established during the year ended March 31, 2024

2.1 Summary of material accounting policies

(a) Property, plant, and equipment

Property, plant and equipment, are stated at historical cost of acquisition or construction less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises its purchase price net of any discounts and rebates, any import duties and other taxes (other than those subsequently recovered from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance of revenue nature are charged to Statement of Profit and Loss during the reporting year in which they are incurred.

Property, plant and equipment are tested for impairment whenever events or changes in circumstances indicate that an asset may be impaired. If an impairment loss is determined, the remaining useful life of the asset is also subject to adjustment. If the reasons for previously recognised impairment losses no longer exists, such impairment losses are reversed and recognised in income. Such reversal shall not cause the carrying amount to exceed the amount that would have resulted had no impairment taken place during the preceding periods.

Property, plant and equipment not ready for the intended use on the date of Balance Sheet are disclosed as "Capital work-in-progress". Such items are classified to the appropriate category of Property, plant and equipment when completed and ready for intended use. Advances given towards acquisition/construction of Property, plant and equipment outstanding at each Balance Sheet date are disclosed as Capital Advances under "Other non-current assets".

On transition to Ind AS, the Group has elected to continue with the carrying value of all of its property, plant and equipment recognized as at April 1, 2022 measured as per the Indian GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Depreciation method, estimated useful lives and residual value

Depreciation is provided for property, plant and equipment on a straight-line basis so as to expense the cost less residual value over their estimated useful lives as prescribed in Schedule II of the Companies Act, 2013. The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

Assets purchased during the year costing Rs. 5,000 or less are depreciated at the rate of 100%. Depreciation on sale/disposal of property plant and equipment is provided up to the date preceding the date of sale/disposal as the case may be. Gains and losses on disposals are determined by comparing the sale proceeds with carrying amount and accordingly recorded in the Statement of Profit and Loss during the reporting year in which they are sold/disposed.

The estimated useful lives are as mentioned below:

Asset Type	Useful life
Building	60 years
Plant and Equipments	5-15 years
Office Equipment	5 years
Furniture and Fixtures	10 years
Laboratory Equipments	13 years
Leasehold Improvements **	NA
Computers	3-6 years
Vehicles	8 years

**Leasehold improvements are amortised over the period of the lease.



2.1 Summary of material accounting policies (cont'd)

(b) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, Intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. The useful lives of all the intangible assets of the Group are assessed as finite.

Particulars	Useful life
Computer Software	5 years

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another assets.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

(c) Leases

Identifying leases

The Group assesses at contract inception whether a contract is or contains a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Lease contracts entered by the Group majorly pertains for premises and equipments taken on lease to conduct its business in the ordinary course.

Group as a lessee

On April 1, 2022, the Group had adopted Ind AS 116 "Leases" using the modified retrospective approach by applying the standard to all leases existing at the date of initial application. The Group also elected to use the recognition exemption for lease contracts that, at the commencement date, have a lease term of twelve months or less and do not contain a purchase option ("short-term leases") and lease contracts for which the underlying asset is of low value other than land, ("low value assets"). The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section 2.2(d) "Impairment of non-financial assets".

Lease Liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its Incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

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

(d) Impairment of non financial assets

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Group bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Group's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Group extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the Group operates, or for the market in which the asset is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss.

(e) Inventories

Inventories comprises of reagents, chemicals, surgical and laboratory supplies and stores are initially recognized at cost, and subsequently at the lower of cost and net realizable value. Cost comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in first out method (FIFO) basis.

(f) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and - for the purpose of the statement of cash flows - bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the restated consolidated balance sheet.

(g) Share Capital

Financial instruments issued by the Group are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Group's ordinary shares are classified as equity instruments.



2.1 Summary of material accounting policies (cont'd)

(h) Financial assets

(i) Initial recognition and measurement

At initial recognition, financial asset is measured at its fair value plus the transaction cost directly attributable to the acquisition of the financial asset in the case of a financial asset measured not at fair value through profit or loss. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

(ii) Subsequent measurement

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

- at amortized cost; or
- at fair value through other comprehensive income; or
- at fair value through profit or loss.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

The Group does not hold any Financial assets classified at fair value through other comprehensive income; or at fair value through profit or loss. Accordingly, the Group holds only financial assets measured at amortised cost, therefore accounting policy of financial assets classified at amortised cost stated below:

Amortized cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets is included in finance income using the effective interest rate method (EIR).

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the Statement of Profit and Loss.

(iii) Impairment of financial assets

In accordance with Ind AS 109 "Financial Instruments", the Group applies Expected Credit Loss (ECL) model for measurement and recognition of Impairment loss on the following financial assets and credit risk exposure:

a) Trade receivables:

The Group follows 'simplified approach' for recognition of impairment loss allowance on trade receivables resulting from transactions within the scope of Ind AS 115 "Revenue from Contracts with Customers". The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

b) Other financial assets:

For recognition of impairment loss on financial assets and risk exposure, the Group determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent years, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12 month ECL.

Lifetime ECL is the expected credit loss resulting from all possible default events over the expected life of a financial instrument. The 12 month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after year end.

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all cash flows that the entity expects to receive (i.e. all shortfalls), discounted at the original effective interest rate (EIR). When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

ECL impairment loss allowance (or reversal) recognized during the year is recognized as income/expense in the Statement of Profit and Loss. For financial assets measured at amortised cost, ECL is presented as an allowance, i.e. as an integral part of the measurement of those assets in the Balance Sheet. The allowance reduces the net carrying amount. Until the asset meets write off criteria, the Group does not reduce impairment allowance from the gross carrying amount.

(iv) Derecognition of financial assets

A financial asset is derecognised only when:

- the contractual rights to receive cash flows from the financial asset is transferred or expired.

- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the received cash flows in full without material delay to one or more recipients.

Where the financial asset is transferred then in that case financial asset is derecognised only if substantially all risks and rewards of ownership of the financial asset is transferred. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the financial asset is neither transferred, nor the entity retains substantially all risks and rewards of ownership of the financial asset, then in that case financial asset is derecognized only if the Group has not retained control of the financial asset. Where the Group retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

On derecognition of a financial asset, the difference between the carrying amount and the consideration received is recognised in the Restated Consolidated Statement of Profit and Loss.

(i) Financial liabilities and equity instruments

Classification as debt or equity

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

Equity Instruments

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

Repurchase of the Group's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in Restated Consolidated Statement of Profit and Loss on the purchase, sale, issue or cancellation of the Group's own equity instruments. Dividend paid on equity instruments are directly reduced from equity.

Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or at amortised cost, as appropriate.

All financial liabilities being loans, borrowings and payables are recognised net of directly attributable transaction costs.

(ii) Subsequent measurement

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

Financial liabilities at amortised cost

Financial liabilities at fair value through profit or loss

The Group does not owe any financial liability which is either classified or designated at fair value through profit or loss. Accordingly, the Group holds only financial liabilities designated at amortised cost, therefore accounting policy of financial liabilities classified at amortised cost stated below:

Financial liabilities at amortised cost

All the financial liabilities of the Group are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the Restated Consolidated Statement of Profit and Loss when the liabilities are derecognised as well as through the EIR amortization process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Restated Consolidated Statement of Profit and Loss.



2.1 Summary of material accounting policies (cont'd)

Financial liabilities (cont'd)

(iii) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. 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 Restated Consolidated Statement of Profit and Loss as finance costs.

(iv) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the assets and settle liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

Financial instruments issued by the Group are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Group's ordinary shares are classified as equity instruments.

(j) Fair value measurement

A number of assets and liabilities included in the Group's financial statements require measurement at, and/or disclosure of, fair value.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- ▶ In the principal market for the asset or liability, or
- ▶ In the absence of a principal market, in the most advantageous market for the asset or liability accessible to the Group.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the Restated Consolidated Financial Information are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- ▶ Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- ▶ Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- ▶ Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

(k) Provisions, Contingent liabilities and Contingent Assets

Provisions are recognised only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probability will not require an outflow of resources or where a reliable estimate of the obligation cannot be made. Contingent assets are neither recorded nor disclosed in the Restated Consolidated Financial Information.

(l) Revenue from contract with customers

The Group's revenue is primarily generated from the business of diagnostic services comprises of amount billed (net of discounts) in respect of tests conducted. The Group recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and when the underlying tests are conducted, samples are processed and test report is generated for requisitioned diagnostic tests.

Revenue is measured based on the consideration specified in a contract with a customer. Revenue is recognised at a point in time when the Group 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.

Revenue towards satisfaction of performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of services rendered is net of variable consideration on account of discounts and schemes offered to the customers by the Group.

For allocating the transaction price, the Group has measured the revenue in respect of each performance obligation of a contract at its relative consolidated selling price net of discounts. The price that is regularly charged for a test when registered separately is the best evidence of its consolidated selling price.

A contract liability is the obligation to transfer services to a customer for which the Group has received consideration from the customer. If a customer pays consideration before the Group transfer services to the customer, a contract liability is recognised when the payment is made. Contract liabilities are recognised as revenue when the Group performs under the contract. Invoicing in excess of revenues are classified as contract liabilities.

Cost of obtaining the contract - Practical exemptions

The Group expends the incremental costs of obtaining a contract since the amortisation period of the asset is one year or less.

Other Income

Interest Income from Bank Deposits

Interest income is accrued on a time proportion basis by reference to the principal outstanding and the effective interest rate.

Other items of income are accounted as and when the right to receive arises and it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably.

(m) Earning per Share

Basic earnings per share (EPS) is calculated by dividing the net profit or loss attributable to equity holders of the Group (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

The weighted average number of shares classified as equity in nature outstanding is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

(n) Employee benefits

(i) Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the year in which the employees render the related service are recognized in respect of employees' services up to the end of the year and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Group in respect of services provided by employees up to the reporting date.

Defined contribution plans

A defined contribution plan is a post-employment benefit plan where the Group's legal or constructive obligation is limited to the amount that it contributes to a separate legal entity. The Group makes specified monthly contributions towards Government administered provident fund scheme and Employees' State Insurance ('ESI') scheme. Obligations for contributions to defined contribution plans are expensed as an employee benefits expense in statement of profit and loss in the period in which the related services are rendered by employees.



2.1 Summary of material accounting policies (cont'd)

(n) Employee benefits (cont'd)

Defined Benefit Plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Group's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefits that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets. The defined benefit obligation is calculated annually by a qualified actuary using the projected unit credit method.

Remeasurements 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 OCI. They are included in retained earnings in the statement of changes in equity and in the balance sheet. The Group determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate determined by reference to market yields at the end of the reporting period on government bonds. This rate is applied on the net defined benefit liability (asset), both as determined at the start of the annual reporting period, taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Compensated Absences

Accumulated compensated absences are unused leaves which can be encashed only on discontinuation of service by employee. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end. The liabilities of earned leaves which are not expected to be settled within 12 months after the end of the year in which the employee render the related service, are measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit cost method based on actuarial valuations. Actuarial gains/ losses are recognised in Restated Consolidated Statement of Profit and Loss.

(o) Taxes

Income-tax expenses comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to an item recognised directly in equity or in other comprehensive income.

Current Income Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted at the reporting date.

Tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred Income Tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is not recognised for temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Group recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets - unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

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

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

(p) Borrowing Costs

Borrowing costs comprise interest cost on borrowings, lease liabilities and amortization of initial costs incurred in connection with the arrangement of borrowings. Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that takes a substantial period of time to get ready for its intended use are capitalized. All other borrowing costs are recognised as expenditure in the period in which they are incurred.

(q) Segment Reporting

The Group identifies segment basis of the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are regularly reviewed by the CODM ('chief operating decision maker'). The accounting policies adopted for segment reporting are in line with the accounting policies of the Group. The business of the Group falls within a single line of business i.e. business of diagnostic services. All other activities of the Group revolve around its main business. Hence no separate reportable primary segment.

3 Critical accounting Judgments, estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the year end date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the Restated Consolidated Financial Information were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

(a) Useful lives of property, plant and equipment and Intangible assets

As described in the material accounting policies, the Group reviews the estimated useful lives of property, plant and equipment and intangible assets at the end of each reporting period. Useful lives of intangible assets is determined on the basis of estimated benefits to be derived from use of such intangible assets. These reassessments may result in change in the depreciation /amortization expense in future periods.

(b) Actuarial Valuation

The determination of Group's liability towards defined benefit obligation to employees is made through independent actuarial valuation including determination of amounts to be recognised in the Statement of Profit and Loss and in Other Comprehensive Income. Such valuation depend upon assumptions determined after taking into account discount rate, salary growth rate, expected rate of return, mortality and attrition rate. Information about such valuation is provided in notes to the Restated Consolidated Financial Information.

(c) Impairment of non-financial assets

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating units based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

(d) Contingencies

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/ claim/ litigation against Group as it is not possible to predict the outcome of pending matters with accuracy.



3 Critical accounting Judgments, estimates and assumptions (cont'd)

(e) Provisions

Provisions are recognised in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events that can reasonably be estimated. The timing of recognition requires application of judgement to existing facts and circumstances which may be subject to change. The litigations and claims to which the Group is exposed are assessed by management and in certain cases with the support of external specialised lawyers.

(f) Income taxes

Management judgment is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The Group reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the Restated Consolidated Financial Information.

(g) Leases

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Group uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Group determines the lease term as the non cancellable period of a lease, together with both periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. In assessing whether the Group is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Group to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Group revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

4 Changes in accounting policy and disclosures

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2023 dated March 31, 2023 to amend the following Ind AS which are effective for annual periods beginning on or after April 1, 2023. The Group has applied these amendments in these Restated Consolidated Financial Information.

(a) Disclosure of Accounting Policies - Amendment to Ind AS 1 Presentation of financial statements

The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

The amendments have had an impact on the disclosures of accounting policies, but not on the measurement, recognition or presentation of any items in the Restated Consolidated Financial Information.

(b) Definition of Accounting Estimates - Amendments to Ind AS 8 Accounting policies, changes in accounting estimates and errors

The amendment to Ind AS 8, which added the definition of accounting estimates, clarifies that the effects of a change in an input or measurement technique are changes in accounting estimates, unless resulting from the correction of prior period errors. These amendments clarify how entities make the distinction between changes in accounting estimate, changes in accounting policy and prior period errors. The distinction is important, because changes in accounting estimates are applied prospectively to future transactions and other future events, but changes in accounting policies are generally applied retrospectively to past transactions and other past events as well as the current period. The amendments are not expected to have a material impact on these Restated Consolidated Financial Information.

(c) Deferred Tax related to Assets and Liabilities arising from a Single Transaction - Amendments to Ind AS 12 Income taxes

The amendments narrow the scope of the initial recognition exception under Ind AS 12, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences such as leases.

The Group previously recognised for deferred tax on leases on a net basis. As a result of these amendments, the Group has recognised a separate deferred tax asset in relation to its lease liabilities and a deferred tax liability in relation to its right-of-use assets. Since, these balances qualify for offset as per the requirements of paragraph 74 of Ind AS 12, there is no impact in the balance sheet. There was also no impact on the opening retained earnings as at April 1, 2022.

4.1 Recent pronouncements

The 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 three months period ended June 30, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Group.

5 First-time adoption of Ind AS

A First time adoption

For periods up to and including the year ended March 31, 2023, the Group has prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Previous-GAAP or Indian-GAAP)

The consolidated financial statements, for the year ended March 31, 2024, were the first statutory financial statements of the Group prepared in accordance with Ind AS. In preparing the first Ind AS financial statements, the Group's Ind AS opening balance sheet was prepared as at April 01, 2022, the Group's Statutory date of transition to Ind AS.

The Special Purpose Consolidated Financial Statements as at and for the year ended March 31, 2023 and March 31, 2022 have been prepared after making suitable adjustments to the accounting heads from their Indian GAAP values following accounting policies and accounting policy choices (both mandatory exceptions and optional exemptions available as per Ind AS 101) consistent with that used at the date of transition to Ind AS (April 01, 2022) and as per the presentation, accounting policies and grouping/classifications including revised Schedule III disclosure followed as at and for the year ended March 31, 2024 pursuant to the SEBI communication.

This note below explains exemptions availed by the Group in restating its Previous GAAP Consolidated Financial Statements and the GAAP adjustments which includes:

a) Reconciliation of Equity and Total Comprehensive Income and Cash flows for the year ended March 31, 2023 with the Audited Indian GAAP consolidated financial statements of year ended March 31, 2023 as presented in the Statutory Ind AS consolidated financial statements for year ended March 31, 2024.

b) Reconciliation of Equity and Total Comprehensive Income and Cash flows of Special Purpose Consolidated Financial Statements for year ended March 31, 2022 with the Audited Indian GAAP consolidated financial statements for the year ended March 31, 2022.

c) Reconciliation of Equity for April 01, 2021 (Opening balance sheet date for Special Purpose Consolidated Financial Statements) with the Indian GAAP Audited Consolidated Financial Statements for the year ended March 31, 2021.

B Exemptions availed on first time adoption of Ind AS

Ind AS 101, First-time Adoption of Indian Accounting Standards, allows first-time adopters certain exemptions and certain optional exceptions from the retrospective application of certain requirements under Ind AS. The Group has accordingly applied the following exemptions.

(i) Optional

Deemed Cost of property plant and equipment and intangible assets

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

(ii) Mandatory Exceptions on first-time adoption of Ind AS

(a) Estimates

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

Ind AS estimates as at April 1, 2022 are consistent with the estimates as at the same date made in conformity with Indian GAAP. The Group made estimates for following items in accordance with Ind AS at the date of transition as these were not required under Indian GAAP:

(i) Impairment of financial assets based on expected credit loss model.

(ii) FVTPL - debt securities

(iii) Effective interest rate used in calculation of security deposit.

(b) Derecognition of financial assets and financial liabilities

Ind AS 101 requires a first time adopter to apply the derecognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. Accordingly, the Group has applied the derecognition requirement for financial assets and financial liabilities in Ind AS 109 prospectively for transactions occurring on or after date of transition to Ind AS.

(c) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of facts and circumstances that exist on the date of transition to Ind AS. Accordingly, the Group has applied the above requirement prospectively.



5 First-time adoption of Ind AS (cont'd)

(C) Reconciliation of total equity as at March 31, 2023, March 31, 2022 and April 1, 2021

Particulars	Notes to first-time adoption	As at	As at	As at
		March 31, 2023	March 31, 2022	April 1, 2021
Equity share capital		69.00	69.00	69.00
Preference share capital		16.29	16.29	16.29
Securities premium		483.71	483.71	483.71
Retained earnings		1,033.39	930.74	693.24
		1,602.39	1,499.74	1,262.24
Add/(Less): Adjustment				
Fair valuation of security deposit	(i)	(0.61)	-	-
Impact on account of adoption of Ind AS 116	(ii)	(51.56)	-	-
Impairment allowance for expected credit losses	(iii)	(4.03)	(8.36)	(7.64)
Remeasurement (gain)/loss of net defined benefit plan	(iv)	0.32	-	-
Deferred tax impact on Ind AS Adjustments	(v)	16.15	2.47	(5.23)
Others		(8.05)	-	-
Total adjustments (B)		(47.78)	(5.89)	(12.87)
Shareholder's equity as per Ind AS (A-B)**		1,554.61	1,493.85	1,249.37

**Refer note 49 for reconciliation of equity between Audited Special Purpose Consolidated Financial Statements for year end March 31, 2022 which was prepared by the Holding Company, in response to SEBI Letter and audited statutory consolidated financial statements with the Ind AS transition date of April 01, 2022.

(D) Reconciliation of total comprehensive income for the year ended March 31, 2023

Particulars	Notes to first-time adoption	As at	As at
		March 31, 2023	March 31, 2022
Net Profit as per Indian GAAP (A)		102.65	237.49
Add/(Less): Adjustment			
Fair valuation of security deposit	(i)	(0.61)	(0.86)
Impact on account of adoption of Ind AS 116	(ii)	(51.57)	(49.34)
Impairment allowance for expected credit losses	(iii)	4.33	(0.72)
Remeasurement (gain)/loss of net defined benefit plan	(iv)	0.21	(0.89)
Deferred tax impact on Ind AS Adjustments	(v)	13.69	22.56
Others	(vi)	(8.05)	-
Total Ind AS adjustments (B)		(42.00)	(29.25)
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement (gain)/loss of net defined benefit plan		(0.15)	(0.89)
Reclassification of deferred tax due to OCI		0.04	0.22
Total comprehensive income as per Ind AS (C-D)		60.76	208.91



5 First-time adoption of Ind AS (cont'd)

(E) Impact of Ind AS adoption on the statement of cash flows for the year ended March 31 ,2023

Particulars	Indian GAAP	Adjustment on Transition to Ind AS	Ind AS
Net cash flow from operating activities	260.64	180.32	440.96
Net cash flow used in investing activities	(201.72)	(6.23)	(207.95)
Net cash flow used in financing activities	(63.04)	(180.24)	(243.28)
Net (decrease) in cash and cash equivalents	(4.12)	(6.15)	(10.27)
Cash and cash equivalents as at March 31, 2022	25.74	6.15	31.89
Cash and cash equivalents as at March 31, 2023	21.62	-	21.62

Impact of Ind AS adoption on the statement of cash flows for the year ended March 31 ,2022

Particulars	Indian GAAP	Adjustment on Transition to Ind AS	Ind AS
Net cash flow from operating activities	423.40	154.83	578.23
Net cash flow used in investing activities	(437.85)	5.04	(432.81)
Net cash flow used in financing activities	10.87	(153.72)	(142.85)
Net (decrease)/Increase in cash and cash equivalents	(3.58)	6.15	2.57
Cash and cash equivalents as at April 1, 2021	29.32	-	29.32
Cash and cash equivalents as at March 31, 2022	25.74	6.15	31.89

(F) Notes to first-time adoption

(i) Security deposit

Under Previous GAAP, interest free lease security deposits are recorded at it's transaction value. Under Ind AS 109 "Financial Instruments", all financial assets are required to be initially recognized at fair value. The Group has fair valued a security deposit under Ind AS at its initial recognition. Difference between the fair value and transaction value of the security deposit has been recognized as prepayment lease rental (part of ROU asset) which has been amortised over it's lease term. The discounted value of the security deposits is increased over the period of lease term by recognising the notional interest income grouped under 'other income'.

(ii) Impact of Ind AS 116 -Lease accounting

Under Previous GAAP, a lease is classified as a finance lease or an operating lease. Operating lease payments are recognised as an operating expense in the statement of profit or loss on a straight-line basis over the lease term. Under Ind AS 116, a lessee applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets and recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets. At the date of transition to Ind AS, the Group applied the modified retrospective approach and measured lease liabilities at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate at the date of transition to Ind AS. Right-of-use assets were measured at the amount equal to the lease liabilities.

(iii) Impairment allowance for expected credit losses

Under Previous GAAP, the Group has created provision for impairment of receivables based on the incurred loss model. Under Ind AS, impairment loss has been determined as per Expected Credit Loss (ECL) model. The difference between the provision amount as per previous GAAP and Ind AS - ECL is recognized as retained earnings on date of transition and subsequently in the statement of profit and loss.

(iv) Remeasurement gain/(loss) of net defined benefit plan

Under Previous GAAP the Group recognised actuarial gains and losses in the Statement of Profit and Loss. Under Ind AS, all actuarial gains and losses are recognised in the other comprehensive income. Further to the above, the deferred tax impact on above transaction has also been regrouped from Statement of Profit and Loss to other comprehensive income as per guidance under Ind AS 12 'Income taxes'.

(v) Deferred Tax

Retained earnings and statement of profit and loss has been adjusted consequent to the Ind AS transition adjustments with corresponding impact to deferred tax, wherever applicable.



Part A: Statement of Restatement Adjustments to Audited Special Purpose Ind AS Interim Consolidated Financial Statements/ Audited Consolidated Financials Statements/Audited Special Purpose Consolidated Financial Statements

Reconciliation between audited total comprehensive income/(loss) and restated total comprehensive income/(loss)*:

Particulars	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
A. Total Comprehensive Income as per Audited Consolidated Financial Statements	73.70	229.83	60.76	208.91
B. Material restatement adjustments	-	-	-	-
(i) Audit qualifications	-	-	-	-
(ii) Other material adjustments	-	-	-	-
- Change in Accounting policies	-	-	-	-
- Other adjustments	-	-	-	-
Total Impact of Adjustments	-	-	-	-
C. Total Comprehensive Income as per Restated Consolidated Financial Information	73.70	229.83	60.76	208.91

*Amounts pertaining to audited Total Comprehensive Income for the year ended March 31, 2022 is as per the Special Purpose Consolidated Financial Statements for the year ended March 31, 2022, which was prepared by the Holding Company, in response to SEBI communication. These Special Purpose Consolidated Financials Statements have been prepared as per basis of preparation as mentioned in Note 2 (a) of Annexure V to the Restated Consolidated Financial Information.

Reconciliation between audited total equity (including NCI) and restated total equity*:

Particulars	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
A. Total Equity as per Audited Consolidated Financial Statements *	1,866.17	1,791.47	1,554.61	1,458.28
B. Material restatement adjustments	-	-	-	-
(i) Audit qualifications	-	-	-	-
(ii) Other material adjustments	-	-	-	-
- Change in Accounting policies	-	-	-	-
- Other adjustments	-	-	-	-
Total Impact of Adjustments	-	-	-	-
C. Total Equity as per Restated Consolidated Financial Information	1,866.17	1,791.47	1,554.61	1,458.28

*Amounts pertaining to audited equity as at March 31, 2022 is as per the Special Purpose Consolidated Financial Statements as at March 31, 2022, which was prepared by the Holding Company, in response to SEBI Letter. These Special Purpose Consolidated Financials Statements have been prepared as per basis of preparation as mentioned in Note 2.1 of Annexure V to the Restated Consolidated Financial Information.

Refer note 49 for reconciliation of total equity as per special purpose consolidated financial statements as at March 31, 2022 and total equity as at the transition date i.e., April 01, 2022.

Part B: Non-Adjusting Events

(i) Audit qualifications matter paragraph for the respective years, which do not require any adjustments in the restated consolidated financial information are as follows:

For the year ended March 31, 2023

Consolidated Financial Statements - Basis for Qualification

(b) As described in Note 49 to the Special Purpose Consolidated Financial Statements, in contravention of the provisions of section 185 of the Act, during the previous year, the Holding Company had given a guarantee and created a charge on its Land and Building and certain items of medical equipments which form part of Property Plant and Equipment amounting to Rs. 336.78 millions, as security in favour of, a lender against the personal loans of Rs. 670.00 millions advanced to the Whole Time Directors of the Holding Company. Further, the Holding Company has made adequate provision against the said contravention in the Special Purpose Consolidated Financial Statements for the year ended March 31, 2023.

(b) In relation to the multiple emails alleging financial irregularities by the Holding Company/directors over the period 2021 to 2024, as described in Note 50 to the Special Purpose Consolidated Financial Statements, we were unable to obtain sufficient appropriate audit evidence with respect to certain Property, Plant & Equipment items purchased from a vendor, since there were concerns regarding the existence and validity of the procurement transactions, which aggregated to Rs. 9.58 millions during the period from April 1, 2021 till March 31, 2024. Further, the Board of Directors of the Holding Company appointed an independent firm of Chartered Accountants to investigate certain allegations stated in these emails. The report submitted by the said firm did not observe any negative findings other than an incorrect charge of Goods and Service Tax ("GST") by the abovementioned vendor against the purchase of certain Property, Plant & Equipment, in respect of which GST has remained unrecovered till date. In view thereof, we are unable to opine on the nature of these transactions and its impact, if any, on these Special Purpose Consolidated Financial Statements including any adjustments, other disclosures and compliances that may be required.

Consolidated Financial Statements - Qualified Opinion on Internal Financial Controls with reference to financial statements under Clause (f) of Sub-section 3 of section 143 of the Act

According to the explanations given to us and based on our audit, the following material weaknesses have been identified as at March 31, 2023:

- The Company did not have an appropriate internal control with reference to standalone financial statements for vendor onboarding and continuance on an ongoing basis (Company being unaware of commercial and statutory matters at the vendors) which could potentially result in material misstatement in the Company's purchases.
- The Company's internal financial controls regarding documentation for receipt of capital goods, including material used in construction of leasehold improvements were not operating effectively which could potentially result in material misstatement in items of Property Plant and Equipment.
- The Company's internal financial controls relating to monitoring compliance of applicable laws and regulations were not operating effectively which could potentially result in misstatement of rates and taxes, other current liabilities and consequent disclosures in the Company's financial statements.

(ii) Emphasis of Matters paragraph for the respective period/years, which do not require any adjustments in the restated consolidated financial information are as follows:

For the three months period ended June 30, 2024

Special Purpose Ind AS Interim Consolidated Financial Statements - Emphasis of matter-Basis of Accounting and Restriction on Distribution and Use

We draw attention to Note 2.1 to Special Purpose Ind AS Interim Consolidated Financial Statements which describes the purpose and basis of accounting the Special Purpose Ind AS Interim Consolidated Financial Statements. These Special Purpose Ind AS Interim Consolidated Financial Statements are prepared by the management and approved by the Board of Directors of the Holding Company solely for the purpose of preparation of restated consolidated financial information of the Holding Company to be included in the Draft Red Herring Prospectus ("DRHP"), Red Herring Prospectus ("RHP") and Prospectus (collectively referred to as "Offer Documents") in connection with its proposed initial public offering of equity shares of Holding Company as required by Section 26 of Part I of Chapter III of the Act, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("SEBI ICDR Regulations"), the SEBI Communications and the Guidance Note on Reports in Company Prospectuses (Revised 2019) ("the Guidance Note") issued by the ICAI. As a result, the Special Purpose Ind AS Interim Consolidated Financial Statements may not be suitable for any other purpose.

Our report is addressed to the Board of Directors of the Holding Company solely for the purpose as specified above and should not be distributed to or used by other parties. M S K A & Associates shall not be liable to the Holding Company or to any other concerned for any claims, liabilities or expenses relating to this assignment. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For the year ended March 31, 2024

Consolidated Financial Statements - Emphasis of matters

We draw attention to Note 50 to the Consolidated Financial Statements, which describes receipt of multiple emails alleging financial irregularities by the Holding Company/ Directors over the period from 2021 to 2024, in respect of which we were unable to obtain sufficient appropriate audit evidence with regard to existence and validity of certain Property, Plant & Equipment items purchased from a vendor which aggregated to Rs. 9.58 millions during the period April 1, 2021 till March 31, 2024. Further, the Board of Directors of the Holding Company had appointed an independent firm of Chartered Accountants to investigate certain allegations stated in these emails. The report submitted by the said firm did not observe any negative findings other than an incorrect charge of Goods and service tax ("GST") by the abovementioned vendor against the purchase of certain Property, Plant & Equipment, aggregating to Rs. 1.88 millions, in respect of which GST has remained unrecovered till date. Pending substantiation of the capital payments including GST, made to the said vendor, as a matter of prudence, the management of the Holding Company has written off the carrying value of the Property, Plant & Equipment purchased from the said vendor including the GST thereon, amounting to Rs. 7.79 millions, and presented it as an exceptional item in the Statement of Profit & Loss for the year ended March 31, 2024.

Our opinion is not modified in respect of the above matter.



Part B: Non-Adjusting Events (cont'd)

- (II) Emphasis of Matters paragraph for the respective years, which do not require any adjustments in the restated consolidated financial information are as follows (cont'd)

For the year ended March 31, 2023

Special Purpose Consolidated Financial Statements - Emphasis of matter-Basis of Accounting and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to Note 2.1 to Special Purpose Consolidated Financial Statements which describes the purpose and basis of accounting the Special Purpose Consolidated Financial Statements. These Special Purpose Consolidated Financial Statements are prepared by the management of the Holding Company and approved by the Board of Directors of the Holding Company solely for the purpose of preparation of restated consolidated financial information to be included in the Draft Red Herring Prospectus ("DRHP"), Red Herring Prospectus ("RHP") and Prospectus (collectively referred to as "Offer Documents") in connection with its proposed initial public offering of equity shares of Holding Company as required by Section 26 of Part I of Chapter III of the Act, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("SEBI ICDR Regulations"), the SEBI Communications and the Guidance Note on Reports in Company Prospectuses (Revised 2019) ("the Guidance Note") issued by the ICAI. As a result, the Special Purpose Consolidated Financial Statements may not be suitable for any other purpose.

Our report is intended solely for the use of Holding Company Board of Directors for the purpose as specified above and should not be distributed to or used by other parties. M S K A & Associates shall not be liable to the Holding Company or to any other concerned for any claims, liabilities or expenses relating to this assignment. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For the year ended March 31, 2022

Special Purpose Consolidated Financial Statements - Emphasis of matter-Basis of Accounting and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to Note 2.1 to Special Purpose Consolidated Financial Statements which describes the purpose and basis of accounting the Special Purpose Consolidated Financial Statements. These Special Purpose Consolidated Financial Statements are prepared by the management of the Holding Company and approved by the Board of Directors of the Holding Company solely for the purpose of preparation of restated consolidated financial information to be included in the Draft Red Herring Prospectus ("DRHP"), Red Herring Prospectus ("RHP") and Prospectus (collectively referred to as "Offer Documents") in connection with its proposed initial public offering of equity shares of Holding Company as required by Section 26 of Part I of Chapter III of the Act, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("SEBI ICDR Regulations"), the SEBI Communications and the Guidance Note on Reports in Company Prospectuses (Revised 2019) ("the Guidance Note") issued by the ICAI. As a result, the Special Purpose Consolidated Financial Statements may not be suitable for any other purpose.

Our report is intended solely for the use of Holding Company Board of Directors for the purpose as specified above and should not be distributed to or used by other parties. M S K A & Associates shall not be liable to the Holding Company or to any other concerned for any claims, liabilities or expenses relating to this assignment. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

- (III) Other Matters paragraph for the respective years, which do not require any adjustments in the restated consolidated financial information are as follows:

For the three month period ended June 30, 2024

Special Purpose Ind AS Interim Consolidated Financial Statements - Other Matters

We did not audit the financial statements of four subsidiaries, whose financial statements reflect total assets of Rs. 205.03 millions as at June 30, 2024, total revenues of Rs. 4.56 millions and net cash outflows amounting to Rs. 0.67 millions for the three months period ended on that date, as considered in the consolidated financial statements. The said financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

For the year ended March 31, 2024

- (a) Consolidated Financial Statements - Other Matters

We did not audit the financial statements of four subsidiaries, whose financial statements reflect total assets of Rs. 78.08 millions as at March 31, 2024, total revenues of Rs. 5.61 millions and net cash outflows amounting to Rs. 0.04 millions for the year ended on that date, as considered in the Consolidated Financial Statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

The comparative financial information of the Group for the year ended March 31, 2024 included in these consolidated financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2021, specified under Section 133 and other relevant provisions of the Act audited by the predecessor auditor whose report for the year ended March 31, 2023 dated January 31, 2024 expressed a modified audit opinion on those consolidated financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

The financial information of the Group, for the transition date opening balance sheet as at April 1, 2022 included in these consolidated financial statements are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2021, specified under Section 133 and other relevant provisions of the Act for the year ended March 31, 2022 on which we issued an unmodified audit opinion vide our report dated September 30, 2022 on those consolidated financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have also been audited by us.

Our opinion is not modified in respect of the above matters.

- (b) Consolidated Financial Statements - Report on Other Legal and Regulatory Requirements paragraphs

Reporting on Audit Trail

Based on our examination, the Group has used accounting software for maintaining its books of account for the year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility. However, the audit trail feature has not been enabled and operated throughout the year for all transactions recorded in the accounting software throughout the year (refer note 52 to the consolidated financial statements).

For the year ended March 31, 2023

Special Purpose Consolidated Financial Statements - Other Matters

- (i) The Holding Company has prepared a separate set of Statutory Consolidated Financial Statements for the year ended March 31, 2023, in accordance with the Accounting Standards prescribed under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India which were audited by M/s. Deloitte Haskins & Sells LLP ("Predecessor Auditors") who have issued a modified auditor's report to the members of the Holding Company dated January 31, 2024.
- (ii) We did not audit the financial statements of two subsidiaries, whose financial statements reflect total assets of Rs. 23.49 millions as at March 31, 2023, total revenues of Rs. 3.10 millions and net cash flows amounting to Rs. 4.14 millions for the year ended on that date, as considered in the Special Purpose Consolidated Financial Statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Special Purpose Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

- (iii) On account of our appointment as auditor subsequent to March 31, 2023, it was impracticable for us to attend the physical verification of inventory carried out by management. Consequently, we have performed alternate procedures to audit the existence of inventory as per the guidance provided in SA 501 "Audit Evidence Specific Considerations for Selected Items", which includes inspection of supporting documentation relating to purchases, results of cyclical count performed by the Management through the period and have obtained sufficient appropriate audit evidence over the existence of inventory amounting to Rs. 61.62 millions as on March 31, 2023.

Our opinion is not modified in respect of the above matters.

For the year ended March 31, 2022

Special Purpose Consolidated Financial Statements - Other Matters

- (i) The Holding Company has prepared a separate set of Statutory Consolidated Financial Statements for the year ended March 31, 2022, in accordance with the Accounting Standards prescribed under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021, and other accounting principles generally accepted in India on which we have issued a separate unmodified auditor's report to the members of the Holding Company dated September 30, 2022.
- (ii) We did not audit the financial statements of two subsidiaries, whose financial statements reflect total assets of Rs. 3.61 millions as at 31 March 2022, total revenues of Rs. Nil and net cash outflows amounting to Rs. 0.82 millions for the year ended on that date, as considered in the Special Purpose Consolidated Financial Statements. These financial statements are unaudited and have been furnished to us by the Management of the Holding Company and our opinion on the Special Purpose Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion is not modified in respect of the above matters.



(IV) Auditor's Comment In Annexure to Auditors' Report for the respective years, which do not require any corrective adjustments in the restated consolidated financial information are as follows:

For the year ended March 31, 2024

Clause iv of CARO, 2020 Order

According to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, in respect of loans, Investments, guarantees and security made except for certain non-compliances as noted below:

Non-compliance with Section 185 of the Act:

Name of the Party	Relationship	Nature of non- compliance	Maximum amount outstanding during the year	Amount as at March 31, 2024
Dr. Somnath Chatterjee and Ritu Mittal	Whole time directors & promoters of the Company	Guarantee and Security given in respect of loan taken by directors in earlier years	Guarantee given for Rs. 670.00 millions and Security given for loan taken is Rs. 393.20 millions	Nil

Clause vii(a) of CARO, 2020 Order

According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, and other statutory dues have generally been regularly deposited with the appropriate authorities during the year, though there has been a slight delay in a few cases.

Clause xi(a) of CARO, 2020 Order

We have noted a suspected fraud on the Company for transactions with a vendor for capital goods. The vendor has charged Goods Service Tax (GST) to the Company despite not having a valid GST registration. Except for this matter, no fraud was noticed by the Company and no material fraud on the Company has been reported during the year. Also, refer to the Emphasis of Matter paragraph section of our report on the Audit of the Standalone Financial Statements.

For the year ended March 31, 2023

Clause (i)(a)(A) of CARO, 2020 Order

Except for the possible effects of the matter stated in sub-paragraph 2 of the Basis for Qualified Opinion section of our Report on the Audit of the Standalone Financial Statements, the Company has generally maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment except that these are in the process of updation in respect of some of the assets.

Clause (i)(a)(B) of CARO, 2020 Order

The Company has maintained proper records showing full particulars of intangible assets. The Company has a program of verification of Property, Plant and Equipment, so as to cover all the items once every two years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, items of Property, Plant and Equipment were due for physical verification during the year and were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification except for the to the extent updation is in progress in respect of some of the assets and possible effects of matter stated in sub-paragraph 2 of the Basis for Qualified Opinion section of our Report on the Audit of the Standalone Financial Statements.

Clause iii(b) of CARO, 2020 Order

The investment made and the terms and conditions of the above-mentioned loan granted during the year are, in our opinion, prima facie, not prejudicial to the Company's interest. Considering that the guarantee in the previous year and security provided in the previous and current year and outstanding as at March 31, 2023 are not in compliance with the provisions of the Act, these are in our opinion prejudicial to the interest of the Company. Refer sub-paragraph 1 of the basis for qualified opinion paragraph in the Auditors' Report.

Clause iv of CARO, 2020 Order

The Company has complied with the provisions of sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees, and securities provided, as applicable, except in respect of the following which is a non-compliance of section 185 of the Companies Act, 2013:

Non-compliance with Section 185 of the Act:

Particulars (Guarantee and security)	Amount as at the year end (Rs. In millions)	Maximum Amount outstanding during the year (Rs. In millions)	Remarks
Dr. Somnath Chatterjee and Ritu Mittal	Guarantee given for Rs. 670.00 millions and Security given for loan taken is Rs. 393.20 millions	Guarantee given for Rs. 670.00 millions and Security given for loan taken is Rs. 393.20 millions.	Refer note and 32 (i) (b) and sub paragraph 1 of basis of qualified opinion paragraph of the Auditors' Report

Clause xi(a) of CARO, 2020 Order

We refer to matter described in sub-paragraph 2 of the Basis for Qualified Opinion section of our Report on the Audit of the Standalone Financial Statements. We have reported a suspected fraud on the Company to the Board of Directors for transactions with a vendor for capital goods, which is not traceable at the address included in its invoices and has charged GST to the Company despite not having a GST registration. Except for this matter and the possible impact of whistleblower emails insofar as they relate to the earlier years, fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

Clause xi(c) of CARO, 2020 Order

There were whistleblower complaints received by us and by the Company subsequent to the end of the year. Refer note 39 to the financial statements. We have considered the same during the course of conduct of our audit.

Clause xiii of CARO, 2020 Order

Except for the possible effects of the matters described in sub-paragraph 1 of Basis for Qualified Opinion section of our Report on the Audit of the Standalone Financial Statements, in our opinion, the Company is in compliance with sections 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards. The Company is a private company and hence the provisions of section 177 of the Act are not applicable to the Company.

For the year ended March 31, 2022

Clause (i)(a)(A) of CARO, 2020 Order

The Company has not maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment. The details of the same are as below:

Description of Property, Plant and Equipment	Amount
Plant & Machinery	Rs. 43.99 millions
Computer Hardware	Rs. 10.58 millions
Furniture and fixtures	Rs. 236.54 millions
Laboratory Equipment	Rs. 753.71 millions
Vehicles	Rs. 18.72 millions
Computer Server	Rs. 0.31 millions
Office Equipment	Rs. 10.07 millions

Clause vii(a) of CARO, 2020 Order

According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and service tax, provident Fund, employees' state insurance, income-tax, and any other statutory dues have not generally been regularly deposited by the Company with the appropriate authorities though delay in deposit have not been serious. There was no liability towards excise duty, custom duty and cess during the year and hence not commented upon.

Part C: Material Regrouping

There are no material regroupings made in the Audited Special Purpose Ind AS Interim Consolidated Financial Statements/ Audited Consolidated Financial Statements/ Audited Special Purpose Consolidated Financial Statements on account of restatement to any of the years presented in these Restated Consolidated Financial Information.



6 Property, plant and equipment

Particulars	Freehold land	Buildings	Plant and equipments	Computer	Furniture and fixtures	Laboratory Equipment	Vehicles	Office Equipment	Total
Gross carrying Amount (deemed cost)									
Balance as at April 1, 2021 (Refer note (d) below)	7.93	94.20	41.30	7.26	205.16	782.02	19.53	11.76	1,169.16
Additions	-	1.04	11.68	8.02	64.13	76.81	4.21	3.18	169.07
Disposals	-	-	(0.63)	-	-	(17.59)	(0.96)	-	(19.18)
Balance as at March 31, 2022	7.93	95.24	52.35	15.28	269.29	841.24	22.78	14.94	1,319.05
Accumulated depreciation									
Balance as at April 1, 2021	-	-	-	-	-	-	-	-	-
Depreciation charge during the year (Refer note 33)	-	1.56	8.80	4.38	32.75	88.56	4.17	4.87	145.09
Disposals	-	-	(0.44)	-	-	(1.03)	(0.11)	-	(1.58)
Balance as at March 31, 2022	-	1.56	8.36	4.38	33.75	87.53	4.06	4.87	143.51
Net carrying amount as at March 31, 2022	7.93	93.68	43.99	10.90	235.54	753.71	18.72	10.07	1,175.54
Gross carrying Amount									
Balance as at March 31, 2022	7.93	95.24	52.35	15.28	269.29	841.24	22.78	14.94	1,319.05
Ind AS restated adjustment for deemed cost**	-	(1.56)	(8.36)	(4.38)	(32.75)	(87.53)	(4.06)	(4.87)	(143.51)
Restated Opening Balance as at April 1, 2022	7.93	93.68	43.99	10.90	236.54	753.71	18.72	10.07	1,175.54
Additions	-	-	4.16	2.37	36.84	86.87	2.13	3.44	135.81
Disposals	-	-	(3.49)	(0.31)	(4.03)	(25.78)	(0.42)	(0.29)	(34.32)
Balance as at March 31, 2023	7.93	93.68	44.66	12.96	269.35	814.80	20.43	13.22	1,277.03
Accumulated depreciation									
Balance as at March 31, 2022	-	1.56	8.36	4.38	32.75	87.53	4.06	4.87	143.51
Ind AS restated adjustment for deemed cost**	-	-	(8.36)	(4.38)	(32.75)	(87.53)	(4.06)	(4.87)	(143.51)
Restated Opening Balance as at April 1, 2022	-	1.56	9.83	3.62	37.21	91.57	4.62	4.12	152.53
Depreciation charge during the year (Refer note 33)	-	-	(0.49)	(0.01)	(0.92)	(1.69)	(0.16)	(0.12)	(3.39)
Disposals	-	1.56	9.34	3.61	36.29	89.88	4.46	4.00	149.14
Balance as at March 31, 2023	-	1.56	35.32	9.35	233.06	724.92	15.97	9.22	1,127.89
Net carrying amount as at March 31, 2023	7.93	92.12	9.35	12.96	269.35	814.80	20.43	13.22	1,277.03
Gross carrying Amount									
Balance as at March 31, 2023	7.93	93.68	44.66	12.96	269.35	814.80	20.43	13.22	1,277.03
Additions	-	-	19.17	7.09	12.00	324.48	4.83	4.83	428.58
Disposals	-	-	(0.53)	-	(11.52)	(36.99)	(12.95)	-	(61.99)
Balance as at March 31, 2024	7.93	93.68	63.30	20.05	318.84	1,102.29	19.48	18.05	1,643.62
Accumulated depreciation									
Balance as at March 31, 2023	-	1.56	9.34	3.61	36.29	89.88	4.46	4.00	149.14
Depreciation charge during the year (Refer note 33)	-	1.56	10.03	4.49	39.04	96.78	3.03	4.07	159.60
Disposals	-	-	(0.10)	-	(1.54)	(8.62)	(4.76)	-	(15.02)
Balance as at March 31, 2024	-	3.12	19.27	8.10	73.79	178.04	2.73	8.07	293.12
Net carrying amount as at March 31, 2024	7.93	90.56	44.03	11.95	245.05	924.25	16.75	9.98	1,350.50
Gross carrying Amount									
Balance as at April 01, 2024	7.93	93.68	63.30	20.05	318.84	1,102.29	19.48	18.05	1,643.62
Additions	-	-	0.14	2.45	18.52	35.16	-	5.90	62.17
Disposals	-	-	-	-	-	-	-	-	-
Balance as at June 30, 2024	7.93	93.68	63.44	22.50	337.36	1,137.45	19.48	23.95	1,705.79
Accumulated depreciation									
Balance as at April 01, 2024	-	3.12	19.27	8.10	73.79	178.04	2.73	8.07	293.12
Depreciation charge during the period (Refer note 33)	-	0.39	2.27	2.57	11.28	29.23	0.61	0.99	47.34
Disposals	-	-	-	-	-	-	-	-	-
Balance as at June 30, 2024	-	3.51	21.54	10.67	85.07	207.27	3.34	9.06	340.46
Net carrying amount as at June 30, 2024	7.93	90.17	41.90	11.83	252.29	930.18	16.14	14.89	1,365.33

Notes:

- (a) For assets pledged as security (Refer note 21)
 (b) The Group has created a first and exclusive charge by the way of mortgage over its land and building along with certain medical equipments having a net block of Rs. 186.73 millions (March 31, 2024: Rs. 248.35 millions March 31, 2023: Rs. 376.54 millions; March 31, 2022: Rs. 282.62 millions) against the personal loan taken by the directors and term loan taken for medical equipments. Also, refer note 37 for details.
 (c) Refer note 37 for details of capital commitment.
 (d) On transition to Ind AS (i.e. April 1, 2021), the group had elected to continue with the net carrying value of all property, plant and equipment measured as per the Previous GAAP and use that net carrying value as the deemed cost of property, plant and equipment.

Particulars	Freehold land	Buildings	Plant and equipments	Computer	Furniture and fixtures	Laboratory Equipment	Vehicles	Office Equipment	Total
Gross Block as on April 1, 2021	7.93	97.47	100.14	71.17	349.96	1,235.85	36.45	33.32	1,932.49
Accumulated Depreciation upto April 1, 2021	-	(3.27)	(58.84)	(63.91)	(144.80)	(453.83)	(16.92)	(21.76)	(763.33)
Deemed cost as on April 1, 2021	7.93	94.20	41.30	7.26	205.16	782.02	19.53	11.76	1,169.16

** The adjustment relates to the reconciliation of gross carrying amount between the Audited Special Purpose Consolidated Financial Statements for year end March 31, 2022 and audited statutory consolidated financial statements for the year ended March 31, 2024 with the Ind AS transition date of April 01, 2022.



Suraksha Diagnostic Limited (Formerly known as Suraksha Diagnostic Private Limited)
CIN- U85110WB2005PLC102265
Annexure VII -Notes to Restated Consolidated Financial Information
(All amount are in Rs. millions, unless otherwise stated)

7 Capital work-in-progress

Particulars	As at	As at	As at	As at
	June 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Opening balance	13.13	23.91	12.35	0.09
Add: Addition during the period/ year	69.89	184.49	34.62	75.46
Less: Capitalisation during the period/ year	(11.20)	(195.27)	(23.06)	(63.20)
Closing balance	71.82	13.13	23.91	12.35

(a) Ageing of capital work-in-progress

Particulars	Amounts in capital work-in-progress for				Total
	Less than one year	1 - 2 years	2 - 3 years	More than 3 years	
June 30, 2024	71.82	-	-	-	71.82
March 31, 2024	13.13	-	-	-	13.13
March 31, 2023	23.91	-	-	-	23.91
March 31, 2022	12.35	-	-	-	12.35

(b) There are no projects where completion is overdue or costs have exceeded the original plan or where activity has been suspended.



8 Right to use & Lease Liability

The Group has leasing arrangement for a number of properties in the jurisdictions from which it operates. In some jurisdictions it is customary for lease contracts to provide for payments to increase each year by inflation and in others to be reset periodically to market rental rates. In some jurisdictions, for property leases the periodic rent is fixed over the lease term. These leases have terms ranging from two to nine years.

The Group also has leasing arrangement for certain items of plant and equipment (Medical equipments). Leases of plant and equipment have in substance fixed and variable payments.

The Group also has entered into certain leases of equipment with lease term up to 12 months and certain leases of office equipment of low value. The Group applies the recognition exemptions relating to short-term leases and lease of low-value assets for these leases

The weighted average incremental borrowing rate applied to lease liabilities as at June 30, 2024 is 10.05% and as at March 31, 2024, March 31, 2023 and March 31, 2022 is 9.25% for premises and medical equipments.

(a) Right-of-use asset

Particulars	Medical Equipments	Premises	Total
Gross carrying amount (deemed cost)			
Balance as at April 1, 2021	96.06	809.45	905.51
Additions	-	20.74	20.74
Balance as at March 31, 2022	96.06	830.19	926.25
Accumulated Amortisation as at April 1, 2021	-	-	-
Amortisation for the year (Refer note 33)	4.62	128.42	133.04
Balance as at March 31, 2022	4.62	128.42	133.04
Net carrying amount as at March 31, 2022	91.44	701.77	793.21
Gross carrying amount at March 31, 2022	96.06	830.19	926.25
Ind AS adjustments**	25.14	(79.13)	(53.99)
Gross Carrying Amount as at April 1, 2022	121.20	751.06	872.26
Additions	-	97.96	97.96
Balance as at March 31, 2023	121.20	849.02	970.22
Accumulated amortisation as at March 31, 2022	4.62	128.42	133.04
Ind AS adjustments**	(4.62)	(128.42)	(133.04)
Accumulated amortisation as at April 1, 2022	-	-	-
Amortisation for the year (Refer note 33)	17.62	142.91	160.53
Balance as at March 31, 2023	17.62	142.91	160.53
Net carrying amount as at March 31, 2023	103.58	706.11	809.69
Gross carrying amount at April 1, 2023	121.20	849.02	970.22
Additions	-	107.36	107.36
Balance as at March 31, 2024	121.20	956.38	1,077.58
Accumulated Amortisation	17.62	142.91	160.53
Amortisation for the year (Refer note 33)	18.07	144.89	162.96
Balance as at March 31, 2024	35.69	287.80	323.49
Net carrying amount as at March 31, 2024	85.51	668.58	754.09
Gross carrying amount at April 1, 2024	121.20	956.38	1,077.58
Additions	-	26.88	26.88
Balance as at June 30, 2024	121.20	983.26	1,104.46
Accumulated Amortisation	35.69	287.80	323.49
Amortisation for the period (Refer note 33)	4.49	37.29	41.78
Balance as at June 30, 2024	40.18	325.09	365.27
Net carrying amount as at June 30, 2024	81.02	658.17	739.19

(b) Lease Liabilities

Particulars	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Balance of lease liability at the beginning of the period/ year	818.39	828.67	807.68	869.42
Ind AS adjustments**	-	-	28.84	-
Restated Balance of lease liability at the beginning of the period/ year	818.39	828.67	836.52	869.42
Add: Additions during the period/ year	23.08	106.23	94.57	18.85
Add: Interest on lease liabilities	19.93	79.04	77.70	73.20
Less: Lease payments	(51.79)	(195.55)	(180.12)	(153.79)
Balance of lease liability at the end of the period/ year	809.61	818.39	828.67	807.68
Current portion of lease liabilities	103.94	115.33	109.39	99.21
Non-current portion of lease liabilities	705.67	703.06	719.28	708.47

**The Group had applied Ind AS 116 for preparing its audited statutory consolidated financial statements for the year beginning from April 01, 2022. For the purpose of preparing Audited Special Purpose Consolidated Financial Statements of the Group for year end March 31, 2022, Ind AS 116 has been applied with effect from April 01, 2021. The adjustment relates to the reconciliation of gross carrying value of right-of-use assets between the Audited Special Purpose Consolidated Financial Statements for year end March 31, 2022 and audited statutory consolidated financial statements with the Ind AS transition date of April 01, 2022.

(c) Amounts recognised in the statement of profit and loss

The statement of profit or loss shows the following amounts relating to leases:

Particulars	Refer note	For the Period ended June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Amortisation charge of right-of-use assets	33	41.78	162.96	160.53	133.04
Interest expense (included in finance costs)	32	19.93	79.04	77.70	73.20
Expense relating to short-term leases, low value and variable payment not included in lease liability (included in rent expenses under other expenses)	34	8.26	25.02	39.10	32.86

(d) Amounts recognised in the statement of cash flow

The cash flow statement shows the following amounts relating to leases:

Particulars	For the Period ended June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Payment of lease liabilities	(51.79)	(195.55)	(180.12)	(153.79)

Refer note 44 for disclosure on contractual maturities of lease liabilities.



9 Other intangible assets

Particulars	Computer Software	Total
Gross carrying amount (deemed cost)		
Balance as at April 1, 2021 (Refer note (a) below)	20.79	20.79
Additions	2.56	2.56
Disposals	-	-
Balance as at March 31, 2022	23.35	23.35
Accumulated Amortisation		
Balance as at April 1, 2021 (Refer note (a) below)	-	-
Amortisation charge during the year (Refer note 33)	5.82	5.82
Disposals	-	-
Balance as at March 31, 2022	5.82	5.82
Net carrying amount as at March 31, 2022	17.53	17.53
Gross Carrying Amount		
Balance as at March 31, 2022	23.35	23.35
Ind AS restated adjustment for deemed cost**	(5.82)	(5.82)
Restated Balance as at April 1, 2022	17.53	17.53
Additions	0.68	0.68
Disposals	(1.09)	(1.09)
Balance as at March 31, 2023	17.12	17.12
Accumulated Amortisation		
Balance as at March 31, 2022	5.82	5.82
Ind AS restated adjustment for deemed cost**	(5.82)	(5.82)
Restated Balance as at April 1, 2022	-	-
Amortisation charge during the year (Refer note 33)	3.65	3.65
Disposals	(1.02)	(1.02)
Balance as at March 31, 2023	2.63	2.63
Net carrying amount as at March 31, 2023	14.49	14.49
Gross Carrying Amount		
Balance as at March 31, 2023	17.12	17.12
Additions	0.29	0.29
Disposals	-	-
Balance as at March 31, 2024	17.41	17.41
Accumulated Amortization		
Balance as at March 31, 2023	2.63	2.63
Amortisation charge during the year (Refer note 33)	4.02	4.02
Disposals	-	-
Balance as at March 31, 2024	6.65	6.65
Net carrying amount as at March 31, 2024	10.76	10.76
Gross Carrying Amount		
Balance as at April 01, 2024	17.41	17.41
Additions	4.31	4.31
Disposals	-	-
Balance as at June 30, 2024	21.72	21.72
Accumulated Amortization		
Balance as at April 01, 2024	6.65	6.65
Amortisation charge during the period (Refer note 33)	0.80	0.80
Disposals	-	-
Balance as at June 30, 2024	7.45	7.45
Net carrying amount as at June 30, 2024	14.27	14.27

- (a) The group has availed the deemed cost exemption as per Ind AS 101 in relation to intangible assets as on the date of transition i.e. April 1, 2021 and hence the net block carrying amount has been considered as the gross block carrying amount on that date. Refer note below for the gross block value and the accumulated amortization on April 1, 2021 under the previous GAAP:

Particulars	Computer Software	Total
Gross Block as on April 1, 2021	43.34	43.34
Accumulated Amortization upto April 1, 2021	(22.55)	(22.55)
Deemed cost as on April 1, 2021	20.79	20.79

** The adjustment relates to the reconciliation of gross carrying amount between the Audited Special Purpose Consolidated Financial Statements for year end March 31, 2022 and audited statutory consolidated financial statements with the Ind AS transition date of April 1, 2022.

- (b) Intangible assets under development

Particulars	Total
Balance as at March 31, 2024	-
Add: Addition during the period	2.41
Less: Capitalisation during the period	-
Balance as at June 30, 2024	2.41

- (a) Ageing of intangible assets under development

Particulars	Amounts in intangible assets under development for				Total
	(i) Projects In progress	Less than one year	1 - 2 years	2 - 3 years	
June 30, 2024		2.41	-	-	2.41

- (b) There are no projects where completion is overdue or costs have exceeded the original plan or where activity has been temporarily suspended.



10 Other financial assets (non current)

Particulars	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Unsecured, considered good				
Security Deposits (at amortised cost)	66.91	77.73	81.18	72.26
Bank deposit with maturity for more than 12 months	17.64	6.76	50.38	51.39
Total	84.55	84.49	131.56	123.65

Bank deposits of Rs. 3.00 millions (March 31, 2024: Rs. 4.16 millions, March 31, 2023: Rs. 20.31 millions and March 31, 2022: Rs. 4.20 millions) has been pledged by way of security for loan granted to the Group or bank guarantee given, which are not encashable within next year.

11 Non-current tax assets (Net)

Particulars	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Advance tax and tax deducted at sources, net of provision	5.14	18.31	21.41	3.21
Total	5.14	18.31	21.41	3.21

12 Other non current assets

Particulars	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Capital advances	43.77	46.29	2.49	4.05
Total	43.77	46.29	2.49	4.05

13 Inventories

Particulars	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Consumables - Stores (At lower of cost and net realisable value)	63.20	66.78	61.62	62.25
Total	63.20	66.78	61.62	62.25

14 Trade Receivable

Particulars	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Unsecured				
Trade receivables considered goods - unsecured	114.82	110.45	67.16	92.00
Less: Allowance for expected credit loss	(21.49)	(21.70)	(20.36)	(24.69)
Total	93.33	88.75	46.80	67.31
Further classified as:				
Receivable from related parties (Refer Note No. 39)	14.96	11.76	13.64	12.54
Receivable from others	78.37	76.99	33.16	54.77
Total	93.33	88.75	46.80	67.31

Refer Note 44(B) for expected credit loss allowance movement

Trade receivables are non-interest bearing and are generally on credit terms of 30 to 60 days. The Group does not hold any collateral security. Refer note 44 for information about the Group's exposure to financial risks, and details of impairment losses for the trade receivable and fair values.

June 30, 2024	Current						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables							
- considered good	0.54	88.95	7.46	-	-	-	96.95
- considered good	-	-	-	5.20	-	-	5.20
- which have significant increase in credit risk	-	-	-	-	1.82	10.85	12.67
- credit impaired	-	-	-	-	-	-	-
Disputed trade receivables	-	-	-	-	-	-	-
- considered good	-	-	-	-	-	-	-
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
Subtotal	0.54	88.95	7.46	5.20	1.82	10.85	114.82
Less: Allowance for expected credit loss	(0.01)	(3.45)	(1.77)	(3.59)	(1.82)	(10.85)	(21.49)
Total	0.53	85.50	5.69	1.61	-	-	93.33

March 31, 2024	Current						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables							
- considered good	0.69	85.71	5.69	-	-	-	92.09
- which have significant increase in credit risk	-	-	-	5.23	-	-	5.23
- credit impaired	-	-	-	-	3.18	9.95	13.13
Disputed trade receivables	-	-	-	-	-	-	-
- considered good	-	-	-	-	-	-	-
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
Subtotal	0.69	85.71	5.69	5.23	3.18	9.95	110.45
Less: Allowance for expected credit loss	(0.03)	(3.66)	(1.41)	(3.47)	(3.18)	(9.95)	(21.70)
Total	0.66	82.05	4.28	1.76	-	-	88.75

March 31, 2023	Current						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables							
- considered good	2.61	37.90	7.96	-	-	-	48.47
- which have significant increase in credit risk	-	-	-	7.69	-	-	7.69
- credit impaired	-	-	-	-	5.04	5.96	11.00
Disputed trade receivables	-	-	-	-	-	-	-
- considered good	-	-	-	-	-	-	-
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
Subtotal	2.61	37.90	7.96	7.69	5.04	5.96	67.16
Less: Allowance for expected credit loss	(0.15)	(3.36)	(1.65)	(4.20)	(5.04)	(5.96)	(20.36)
Total	2.46	34.54	6.31	3.49	-	-	46.80



14 Trade Receivable (cont'd)

March 31, 2022	Current						Total
	Not Due	Outstanding for following periods from due date of Receipts					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables							70.08
- considered good	5.46	47.92	16.70	-	-	-	10.12
- which have significant increase in credit risk	-	-	-	10.12	-	-	-
- credit impaired	-	-	-	-	11.80	-	11.80
Disputed trade receivables							-
- considered good	-	-	-	-	-	-	-
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
Subtotal	5.46	47.92	16.70	10.12	11.80	-	92.00
Less: Allowance for expected credit loss	(0.36)	(4.07)	(3.36)	(5.10)	(11.80)	-	(24.69)
Total	5.10	43.85	13.34	5.02	-	-	67.31

15 Cash and cash equivalents

Particulars	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Balances with banks				
- in current accounts	37.29	19.15	15.99	21.37
Deposits with maturity of less than 3 months	-	-	-	6.08
Cash on hand	6.92	6.05	5.63	4.44
Total	44.21	25.20	21.62	31.89

16 Bank balances other than cash and cash equivalents

Particulars	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Bank deposits having original maturity of more than 3 months but less than 12 months	548.85	525.03	528.77	419.50
Total	548.85	525.03	528.77	419.50

Bank deposits of Rs. 16.99 millions (March 31, 2024: Rs. 34.27 millions, March 31, 2023: Rs. 27.60 millions and March 31, 2022: Rs. 38.50 millions) has been pledged by way of security for loan granted to the Group or bank guarantee given, which are encashable within next year.

17 Other Current Financial Assets

Particulars	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Other receivables (**)	24.46	-	-	-
Total	24.46	-	-	-

** The Holding Company has filed the Draft Red Herring Prospectus (DRHP) with Securities and Exchange Board of India (SEBI) in connection with its proposed Initial public offering (IPO) of equity shares. The Holding Company has incurred IPO related expenses of Rs. 24.46 millions till June 30, 2024, which shall be reimbursed by the Selling Shareholders in accordance with the agreement dated July 23, 2024. Also, refer note 39 for RPT disclosure.

18 Other current assets

Particulars	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Advance to vendors	24.71	12.44	7.11	17.17
Prepaid expenses	9.91	6.23	14.53	31.24
Other receivables	0.17	0.07	0.06	0.69
Security Deposits	8.46	-	-	-
Less: Allowance for expected credit loss	(1.79)	-	-	-
Total	41.46	18.74	21.70	49.10



19 Equity share capital

Particulars	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Authorised share capital				
Equity Shares				
6,10,00,000 (March 31, 2024 : 12,20,000, March 31, 2023: 12,20,000, March 31, 2022: 12,20,000 Equity Shares of Rs. 100 each) Equity Shares of Rs. 2 each	122.00	122.00	122.00	122.00
Instruments Entirely Equity in Nature				
1,80,000 (March 31, 2024 : 1,80,000, March 31, 2023 : 1,80,000, March 31, 2022 : 1,80,000) 0.0001% Compulsorily Convertible Preference Shares of Rs.100/- each	18.00	18.00	18.00	18.00
	140.00	140.00	140.00	140.00
Issued, subscribed and paid up				
Equity Shares				
4,31,24,997 (March 31, 2024 : 690,000, March 31, 2023: 690,000, March 31, 2022: 690,000 Equity Shares of Rs. 100 each fully paid) Equity Shares of Rs. 2 each fully paid	86.25	69.00	69.00	69.00
Instruments Entirely Equity In Nature				
1,62,859 (March 31, 2024 : 1,62,859 ; March 31, 2023 : 1,62,859 ; March 31, 2022 : 1,62,859) 0.0001% Compulsory Convertible Cumulative Preference Share of Rs.100/-each	16.29	16.29	16.29	16.29
Total	102.54	85.29	85.29	85.29

(A) Reconciliation of number of shares and amount outstanding at the beginning and at the end of the reporting period/ year

(i) Equity Shares

Particulars	As at June 30, 2024		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Outstanding at the beginning of the period/ year	6,90,000	69.00	6,90,000	69.00	6,90,000	69.00	6,90,000	69.00
Add: Share issued during the period on account of stock split	3,38,10,000	-	-	-	-	-	-	-
Add: Share issued during the period on account of Bonus Issue	86,24,997	17.25	-	-	-	-	-	-
Outstanding at the end of the period/ year	4,31,24,997	86.25	6,90,000	69.00	6,90,000	69.00	6,90,000	69.00

(ii) Instruments Entirely Equity In Nature : 0.0001% Compulsorily Convertible preference shares outstanding at the beginning and at the end of the period/ year

Particulars	As at June 30, 2024		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Outstanding at the beginning of the period/ year	1,62,859	16.29	1,62,859	16.29	1,62,859	16.29	1,62,859	16.29
Add: Issued during the period/ year	-	-	-	-	-	-	-	-
Outstanding at the end of the period/ year	1,62,859	16.29	1,62,859	16.29	1,62,859	16.29	1,62,859	16.29

(B) Rights, preferences and restrictions attached:

The Holding company has only one class of equity share having face value of Rs.2/- each. Each equity shareholder is entitled to one vote per share held. The Holding Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the General Meeting. The above shareholding represent the legal ownership of shares. In the event of liquidation of the Holding Company, the equity shareholders shall 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. Equity Shares held by OrbiMed Asia II Mauritius Limited (surviving entity pursuant to amalgamation of OrbiMed Asia II Mauritius FDI Investment Limited) in the Holding Company carry certain protective rights under the terms of the Shareholders Agreement.

Rights, preferences and restrictions attached to 0.0001% Compulsorily Convertible Preference Shares

Each 0.0001% Compulsorily Convertible Preference Shares has a face value of Rs 100/- each and are convertible into 1(One) Equity Share of Rs 100 each at such time as required but mandatorily convertible after 19 years. The preference shares carry a dividend of 0.0001% per annum on the face value to be paid out of profits of the Company. The preference shares were issued on March 27, 2017.

(C) Details of shares held by shareholders holding more than 5% of the aggregate equity shares in the Holding Company

(i) Equity Shares

Name of shareholder	As at June 30, 2024		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding
Legal heir(s) of late Mr. Kishan Kumar Kejriwal (*)	48,09,062	11.15%	76,945	11.15%	76,945	11.15%	76,945	11.15%
Dr. Somnath Chatterjee	41,25,000	9.57%	66,000	9.57%	66,000	9.57%	66,000	9.57%
Ritu Mittal	98,60,562	22.87%	1,57,769	22.87%	1,57,769	22.87%	1,57,769	22.87%
Satish Verma	83,55,562	19.38%	1,33,689	19.38%	1,33,689	19.38%	1,33,689	19.38%
Tinil Investment Limited	24,07,000	5.58%	38,512	5.58%	38,512	5.58%	38,512	5.58%
OrbiMed Asia II Mauritius Limited (surviving entity pursuant to amalgamation of OrbiMed Asia II Mauritius FDI Investment Limited)	84,11,687	19.51%	1,34,587	19.51%	1,34,587	19.51%	1,34,587	19.51%

(*) The Management of the Holding Company is in the process of transferring these shares to the legal heirs of Late Mr. Kishan Kumar Kejriwal, post his demise on November 05, 2023.

(ii) Instruments Entirely Equity in Nature : Details of 0.0001% Compulsorily Convertible Preference Shares:

Name of shareholder	As at June 30, 2024		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding
OrbiMed Asia II Mauritius Limited (surviving entity pursuant to amalgamation of OrbiMed Asia II Mauritius FDI Investment Limited)	1,62,859	100.00%	1,62,859	100.00%	1,62,859	100.00%	1,62,859	100.00%

(D) Details of Equity shares held by Promoters at the end of the Period

Promoter name	As at June 30, 2024			As at March 31, 2024			As at March 31, 2023			As at March 31, 2022	
	No. of shares	% holding	% change during the period	No. of shares	% holding	% change during the year	No. of shares	% holding	% change during the year	No. of shares	% holding
Legal heir(s) of late Mr. Kishan Kumar Kejriwal (*)	-	-	-	-	-	100.00%	76,945	11.15%	-	76,945	11.15%
Dr. Somnath Chatterjee	41,25,000	9.57%	-	66,000	9.57%	-	66,000	9.57%	-	66,000	9.57%
Ritu Mittal	98,60,562	22.87%	-	1,57,769	22.87%	-	1,57,769	22.87%	-	1,57,769	22.87%
Satish Verma	83,55,562	19.38%	-	1,33,689	19.38%	-	1,33,689	19.38%	-	1,33,689	19.38%

(*) The Management of the Holding Company is in the process of transferring these shares to the legal heirs of Late Mr. Kishan Kumar Kejriwal, post his demise on November 05, 2023. Pursuant to the resolution passed by our Board dated March 30, 2024, Dr. Somnath Chatterjee, Ritu Mittal and Satish Verma have been identified as promoters of the Company in line with the provisions of Companies Act, 2013.

(E) The holding company has allotted 86,24,997 equity shares of Rs. 2 each in proportion of 1 bonus equity share of face value of Rs. 2 each for every four equity share of INR 2 each. There are no shares bought back during the period of five years immediately preceding the reporting date.



20(a) Other equity

Particulars	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Retained earnings	1,301.50	1,225.08	990.26	889.42
Securities premium	466.46	483.71	483.71	483.71
Total	1,767.96	1,708.79	1,473.97	1,373.13

(A) Retained earnings

Particulars	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Opening balance	1,225.08	990.26	889.42	680.51
Ind AS adjustment (Refer note 49)	-	-	35.57	-
Restated Opening Balance	1,225.08	990.26	924.99	680.51
Add: Restated Profit for the period/ year	79.39	236.26	65.16	208.24
Add: Other comprehensive Income for the period/ year	(2.97)	(1.44)	0.11	0.67
Closing balance	1,301.50	1,225.08	990.26	889.42

(B) Securities premium

Particulars	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Securities Premium	483.71	483.71	483.71	483.71
Less : Utilised for issuance of bonus shares*	(17.25)	-	-	-
Total	466.46	483.71	483.71	483.71

* The Board of Directors and shareholders of the holding company have approved issue of bonus issue at its meeting held on May 15, 2023 and May 17, 2024 respectively. Accordingly, the holding company has allotted 86,24,997 equity shares of Rs. 2 each in proportion of 1 bonus equity shares of face value of Rs. 2 each for every four equity share of Rs. 2 each. Further, the Board of Directors and shareholders of the holding company have approved split up of each equity share of face value of Rs. 100 of the holding company into fifty equity shares of face value of Rs. 2 each at its meeting held on May 15, 2023 and May 17, 2024 respectively. Accordingly, the issued, subscribed and paid up capital of the holding company has been subdivided from 6,90,000 equity shares of face value of Rs. 100 each to 3,45,00,000 equity shares of face value of Rs. 2 each.

Nature and purpose of other reserves

Retained earnings	Retained earnings are the profits that the Group has earned till date, less any dividends or other distributions paid to shareholders. Retained earnings is a free reserve available for distribution to shareholders and includes remeasurement loss/(gain) on defined benefit plans, net of taxes that will not be reclassified to profit and loss.
Securities Premium	Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.
Other comprehensive Income	OCI reserve represents the balance in equity for the items accounted in other comprehensive income. OCI is classified into (i) The items that will not be classified into Profit and loss (ii) The items that will be reclassified to profit and loss

20(b) Non controlling interest

Particulars	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Opening Balance	(2.61)	(4.65)	(0.14)	(0.14)
Share of Loss for the period/ year	(2.72)	(4.99)	(4.51)	-
Non-controlling interests on further acquisition	1.00	7.03	-	-
Total	(4.33)	(2.61)	(4.65)	(0.14)

21 Borrowings

(a) Non-current borrowings

Particulars	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Secured				
Term loan from banks (refer note 21.1 below)	40.84	47.80	77.90	110.46
Term loan under Emergency Credit Line Guarantee Scheme (ECLGS) (refer note 21.2 below)	-	-	3.58	8.99
Car Loan (refer note 21.3 below)				
- From banks	3.71	4.03	2.65	1.92
- From financial institution	-	-	0.23	1.52
Total	44.55	51.83	84.36	122.89

(b) Current borrowings

Particulars	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Secured				
Term loan from banks (refer note 21.1 below)	29.89	29.78	48.44	60.89
Term loan under Emergency Credit Line Guarantee Scheme (ECLGS) (refer note 21.2 below)	-	3.57	5.42	5.06
Car Loan (refer note 21.3 below)				
- From Banks	1.22	1.19	0.56	0.27
- From Financial Institution	-	-	1.29	1.16
Total	31.11	34.54	55.71	67.38

Notes:

21.1 Details of rate of interest, repayment and securities with respect to term loans for Medical Equipment's

The aforesaid term loans are secured against the hypothecation over medical equipment's and personal guarantee of directors. Such loans are repayable in equal monthly instalment over a period varying from 36 months to 84 months along with interest in the range of 6.90% to 10.05% per annum

21.2 Details of rate of interest, repayment and securities with respect to working capital term loan under Emergency Credit Line Guarantee Scheme (ECLGS)

The aforesaid working capital term loan under Emergency Credit Line Guarantee Scheme (ECLGS) is secured and guaranteed by National credit guarantee trustee company limited (NCGTC). It is repayable in equal monthly instalment over a period of 12 to 36 months along with interest of 8.25% per annum.

21.3 Details of rate of interest, repayment and securities with respect to Car Loans

The aforesaid term loans are secured against the hypothecation over vehicle's against which such loans have been taken. Such loans are repayable in equal monthly instalment over a period of 12 to 72 months along with interest in the range of 7.10% to 8.50% per annum.

22 Non current provisions

	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Provision for Gratuity	6.92	1.73	0.24	0.10
Compensated absences	6.46	5.98	4.27	3.01
Total	13.38	7.71	4.51	3.11

Refer note 38 for disclosure on Employee benefits



23 Trade payables

	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Total outstanding dues of micro enterprises and small enterprises	14.28	32.26	34.53	22.25
Total outstanding dues of creditors other than micro enterprises and small enterprises	144.91	111.67	105.86	114.91
Total	159.19	143.93	140.39	137.16

Disclosure relating to suppliers registered under MSME Act based on the information available with the Group:

Particulars	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
(i) The amounts remaining unpaid to micro and small suppliers as at the end of the period/ year:				
- Principal	14.26	32.24	34.52	22.25
- Interest	0.02	0.02	0.01	-
(ii) The amount of interest paid by the buyer 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 during each accounting year.	-	-	-	-
(iii) The amount of payments made to micro and small suppliers beyond the appointed day during each accounting year.	-	-	-	-
(iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond appointed day during the year) but without adding the interest specified under MSME Act, 2006.	-	-	-	-
(v) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-	-	-
(vi) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise.	-	-	-	-

Trade Payables ageing schedule

As at June 30, 2024	Unbilled Dues	Payables Not Due	Current				
			Outstanding for following periods from due date of payment				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade payables							
- MSME	-	14.23	-	0.05	-	-	14.28
- Others	58.14	76.57	6.31	1.43	1.72	0.74	144.91
Disputed trade payables							
- MSME	-	-	-	-	-	-	-
- Others	-	-	-	-	-	-	-
Total	58.14	90.80	6.31	1.48	1.72	0.74	159.19

As at March 31, 2024	Unbilled Dues	Payables Not Due	Current				
			Outstanding for following periods from due date of payment				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade payables							
- MSME	-	21.92	10.28	0.06	-	-	32.26
- Others	20.15	58.57	29.47	1.35	1.57	0.56	111.67
Disputed trade payables							
- MSME	-	-	-	-	-	-	-
- Others	-	-	-	-	-	-	-
Total	20.15	80.49	39.75	1.41	1.57	0.56	143.93

As at March 31, 2023	Unbilled Dues	Payables Not Due	Current				
			Outstanding for following periods from due date of payment				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade payables							
- MSME	0.93	32.31	1.28	0.01	-	-	34.53
- Others	16.40	80.47	6.58	1.44	0.93	0.03	105.86
Disputed trade payables							
- MSME	-	-	-	-	-	-	-
- Others	-	-	-	-	-	-	-
Total	17.33	112.78	7.86	1.45	0.93	0.03	140.39

As at March 31, 2022	Unbilled Dues	Payables Not Due	Current				
			Outstanding for following periods from due date of payment				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade payables							
- MSME	-	21.82	0.43	-	-	-	22.25
- Others	6.84	75.20	24.22	8.65	-	-	114.91
Disputed trade payables							
- MSME	-	-	-	-	-	-	-
- Others	-	-	-	-	-	-	-
Total	6.84	97.02	24.65	8.65	-	-	137.16

24 Other current financial liabilities

	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Interest accrued but not due on borrowings	0.29	0.43	0.67	0.74
Security deposits	6.65	6.95	7.21	6.55
Capital creditors	82.69	32.03	17.05	2.32
Payable to employees	40.09	38.27	39.78	34.82
Total	129.72	77.68	64.71	44.43

25 Other current liabilities

	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Revenue received in advance	1.79	0.46	1.52	6.59
Statutory dues payable	14.42	12.82	8.29	13.37
Other payables	4.27	4.19	2.60	0.06
Total	20.48	17.47	12.41	20.02

26 Current provisions

	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Liabilities for compensated absences (Refer Note No. 38)	1.19	-	0.79	0.64
Total	1.19	-	0.79	0.64

27 Current tax liability

	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Provision for tax (net of advance tax)	16.18	5.19	0.01	14.63
Total	16.18	5.19	0.01	14.63



28 Revenue from operations

Particulars	For the period April 01, 2024 to June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue from contract with customer				
Sales of diagnostic services	607.32	2,187.09	1,901.34	2,231.93
Total	607.32	2,187.09	1,901.34	2,231.93

Refer note 42 for additional revenue disclosure

29 Other income

Particulars	For the period April 01, 2024 to June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest Income on :				
- Bank deposits	8.45	31.90	25.37	17.17
Income tax refund	0.20	0.31	-	1.77
Net gain on sale of current investments	-	-	-	0.09
Unwinding of discount on security deposits	0.80	2.97	3.24	2.71
Liabilities/ provisions no longer required written back	1.62	-	5.91	3.71
Miscellaneous other income	0.10	0.33	1.01	0.30
Total	11.17	35.51	35.53	25.75

30 Cost of materials consumed

Particulars	For the period April 01, 2024 to June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Inventories at the beginning of the period/ year (Refer Note 13)	66.78	61.62	62.25	44.45
Add: Purchases	62.79	277.67	273.41	621.85
Less : Inventories at the end of the period/ year (Refer Note 13)	63.20	66.78	61.62	62.25
Total	66.37	272.51	274.04	604.05

31 Employee benefit expenses

Particulars	For the period April 01, 2024 to June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Salaries, wages and bonus (inclusive of director's remuneration)	95.48	366.42	365.99	315.42
Contribution to provident fund and other funds (Refer Note 38)	5.78	22.42	21.85	18.81
Post employment benefit plan (Refer Note 38)	1.22	4.76	4.73	4.04
Staff welfare expenses	1.31	7.07	5.62	4.02
Total	103.79	400.67	398.19	342.29

32 Finance cost

Particulars	For the period April 01, 2024 to June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest expense on:				
- Term Loan	1.57	8.19	11.80	14.16
- Working capital loan	0.62	0.62	1.05	1.05
- Overdraft facility	0.03	0.03	0.05	0.05
- Lease liabilities	19.93	79.04	77.70	73.20
Total	22.15	87.88	90.60	88.46

33 Depreciation and amortisation expense

Particulars	For the period April 01, 2024 to June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Depreciation of property, plant and equipment (Refer Note 6)	47.34	159.00	152.53	145.09
Amortisation on right-of-use asset (Refer Note 8)	41.78	162.96	160.53	133.04
Amortisation of Intangibles (Refer Note 9)	0.80	4.02	3.65	5.82
Total	89.92	325.98	316.71	283.95



Suraksha Diagnostic Limited (Formerly known as Suraksha Diagnostic Private Limited)
CIN- U85110WB2005PLC102265
Annexure VII -Notes to Restated Consolidated Financial Information
(All amount are in Rs. millions, unless otherwise stated)

34 Other expenses

Particulars	For the period April 01, 2024 to June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Advertisement	9.86	34.01	44.40	28.22
Rent expense	6.58	17.41	36.05	32.23
Rent on medical equipment	1.68	7.61	3.05	0.63
Bank charges	1.25	8.17	5.00	5.78
Power and fuel	20.81	69.07	67.42	54.81
Rates and taxes	1.34	7.07	8.30	7.34
Professional fees paid to doctors	103.49	314.24	277.32	209.73
Repairs and maintenance:				
- plant and machinery	16.06	72.62	82.42	83.98
- other	2.24	8.88	14.71	12.86
Printing, stationery, postage and courier charges	0.75	3.56	2.12	1.98
Insurance	2.13	5.37	9.63	8.00
Information technology expenses	11.07	48.28	51.35	30.15
Legal and professional fees	4.07	15.49	14.57	16.98
Loss on sale/disposal of property, plant and equipment	-	21.45	24.32	14.15
Membership and subscription expenses	2.61	11.60	7.77	8.38
Security and housekeeping charges	13.09	55.17	50.88	41.27
Payments to auditors	0.48	2.54	1.95	1.43
Provision for credit allowances (Refer Note 14)	1.59	1.34	-	0.72
Security Deposits written off	0.67	-	-	-
Bad debts written off	2.68	4.02	-	-
Commission to collection centers/ channel partners	8.03	31.99	19.00	14.67
Sample testing and collection charges	8.39	28.65	24.16	26.34
Travelling and conveyance	3.59	12.82	15.01	19.56
Communication costs	2.03	7.65	9.20	9.20
Corporate social responsibility expenditure (Refer Note 46)	1.44	3.55	4.04	3.37
Miscellaneous expenses	5.20	20.68	17.18	27.03
Total	231.12	813.24	789.85	658.81



35 Tax expense

(A) Income tax expense:				
Particulars	For the period April 01, 2024 to June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Current tax	30.92	94.70	35.38	92.25
Tax related to earlier years	-	-	3.72	-
Deferred tax	(2.45)	(11.44)	(32.27)	(20.37)
Total Income tax expense	28.47	83.26	6.83	71.88

(B) Income tax expense charged to Other Comprehensive Income (OCI)				
Particulars	For the period April 01, 2024 to June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Items that will not be reclassified to restated statement of profit and loss	-	-	-	-
Deferred tax on remeasurement of net defined benefit liability	1.00	0.48	(0.04)	(0.22)
Income tax charged to OCI	1.00	0.48	(0.04)	(0.22)

(C) Reconciliation of tax charge				
Particulars	For the period April 01, 2024 to June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Profit before tax	105.14	314.53	67.48	280.12
Enacted income tax rate applicable to the Group**	25.17%	25.17%	25.17%	29.12%
Current tax expenses/(Credit) on profit/(loss) before tax at the enacted income tax rate	26.46	79.16	16.98	81.57
Tax related to earlier years	-	-	3.72	-
Impact due to change in enacted tax rate	-	-	(13.30)	-
Impact due to deductions claimed under Income-tax Act	-	-	(4.44)	(2.38)
Tax impact of unabsorbed losses and depreciation of subsidiaries	1.78	-	-	-
Tax impact of expenses not deductible	0.36	1.00	1.67	0.99
Others	(0.13)	3.10	2.20	(8.30)
Income tax expense	28.47	83.26	6.83	71.88

** The tax rate used for reconciliation above is the corporate tax rate payable by corporate entities in India on taxable profits under the Indian tax law. The Group has elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 which gives a one time irreversible option to domestic companies for payment of corporate tax at reduced rates effective from financial year ended March 31, 2023. Accordingly, the Group has re-measured its deferred tax asset (net) basis the rate prescribed in the said section.

(D) Deferred tax balances:				
Particulars	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Deferred tax liability				
Property, plant and equipment	85.40	84.48	85.21	106.29
Right-of-use assets	182.97	186.54	199.83	225.59
Total deferred tax liability (A)	268.37	271.02	285.04	331.88
Deferred tax assets				
Unwinding of financial instruments	4.67	3.79	4.25	5.03
Provision for credit allowances on trade receivables	5.86	5.46	5.12	7.19
Lease liabilities	203.76	205.97	208.56	235.20
Provision for employee benefits	3.67	1.94	1.33	1.09
Total deferred tax assets (B)	217.96	217.16	219.26	248.51
Deferred tax liability	50.41	53.86	65.78	83.37

Movement in deferred tax assets and deferred tax liabilities from April 1, 2024 to June 30, 2024:				
Particulars	As at April 1, 2024	Recognised in profit or loss	Recognised in OCI	As at June 30, 2024
Deferred tax liability				
Property, plant and equipment	84.48	0.92	-	85.40
Right-of-use assets	186.54	(3.57)	-	182.97
Total deferred tax liability (A)	271.02	(2.65)	-	268.37
Deferred tax assets				
Unwinding of financial instruments	3.79	0.88	-	4.67
Provision for credit allowances on trade receivables	5.46	0.40	-	5.86
Lease liabilities	205.97	(2.21)	-	203.76
Provision for employee benefits	1.94	0.73	-	3.67
Total deferred tax assets (B)	217.16	(0.20)	1.00	217.96
Deferred tax Liability [Net]	53.86	(2.45)	(1.00)	50.41

Movement in deferred tax assets and deferred tax liabilities from April 1, 2023 to March 31, 2024:				
Particulars	As at April 1, 2023	Recognised in profit or loss	Recognised in OCI	As at March 31, 2024
Deferred tax liabilities				
Property, plant and equipment	85.21	(0.73)	-	84.48
Right-of-use assets	199.84	(13.30)	-	186.54
Total deferred tax liability (A)	285.05	(14.03)	-	271.02
Deferred tax Assets				
Unwinding of financial instruments	4.25	(0.46)	-	3.79
Provision for credit allowances on trade receivables	5.13	0.33	-	5.46
Lease liabilities	208.56	(2.59)	-	205.97
Provision for employee benefits	1.33	0.13	0.48	1.94
Total deferred tax assets (B)	219.27	(2.59)	0.48	217.16
Deferred tax Liability [Net]	65.78	(11.44)	(0.48)	53.86

Movement in deferred tax assets and deferred tax liabilities from April 1, 2022 to March 31, 2023:						
Particulars	As at March 31, 2022	Ind AS Adjustment (Refer note 49)	As at April 1, 2022	Recognised in profit or loss	Recognised in OCI	As at March 31, 2023
Deferred tax liabilities						
Property, plant and equipment	106.29	-	106.29	(21.08)	-	85.21
Right-of-use assets	225.59	23.04	248.63	(48.79)	-	199.84
Total deferred tax liability (A)	331.88	23.04	354.92	(69.87)	-	285.05
Deferred tax Assets						
Unwinding of financial instruments	5.03	-	5.03	(0.78)	-	4.25
Provision for credit allowances on trade receivables	7.19	-	7.19	(2.06)	-	5.13
Lease liabilities	235.20	8.40	243.60	(35.04)	-	208.56
Provision for employee benefits	1.09	-	1.09	0.28	(0.04)	1.33
Total deferred tax assets (B)	248.51	8.40	256.91	(37.60)	(0.04)	219.27
Deferred tax Liability [Net]	83.37	14.64	98.01	(32.27)	0.04	65.78



35 Tax expense (cont'd)

Movement in deferred tax assets and deferred tax liabilities from April 1, 2021 to March 31, 2022:

Particulars	As at April 1, 2021	Recognised in profit or loss	Recognised in OCI	As at March 31, 2022
Deferred tax liabilities				
Property, plant and equipment	110.50	(4.21)	-	106.29
Right-of-use assets	258.44	(32.85)	-	225.59
Total Deferred Tax liability (A)	368.94	(37.06)	-	331.88
Deferred tax Assets				
Unwinding of financial instruments	5.27	(0.24)	-	5.03
Provision for credit allowances on trade receivables	6.98	0.21	-	7.19
Lease liabilities	253.18	(17.98)	-	235.20
Provision for employee benefits	(0.01)	1.32	(0.22)	1.09
Total Deferred Tax Assets (B)	265.42	(16.69)	(0.22)	248.51
Deferred tax Liability [Net]	103.52	(20.37)	0.22	83.37

36 (i) Earning per share

Particulars	For the period April 01, 2024 to June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Restated Profit attributable to ordinary equity holders	79.39	236.26	65.16	208.24
Weighted average number of equity shares outstanding (Nos.)	4,31,24,997	4,31,24,997	4,31,24,997	4,31,24,997
Add: Weighted average number of compulsorily convertible preference shares outstanding (Nos.)	1,01,78,688	1,01,78,688	1,01,78,688	1,01,78,688
Total of Weighted average number of shares outstanding (Nos.)	5,33,03,685	5,33,03,685	5,33,03,685	5,33,03,685
Face Value per share	2.00	2.00	2.00	2.00
Basic earnings per share (Rs.)	1.49*	4.43	1.22	3.91
Diluted earnings per share (Rs.)	1.49*	4.43	1.22	3.91

*(Not Annualized)

(ii) Reconciliation of earnings used in calculating earnings per equity share

Particulars	For the period April 01, 2024 to June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Profit for the period/ year as presented in the Restated Consolidated Statement of Profit and Loss	76.67	231.27	60.65	208.24
Less: (Loss) for the period/ year attributable to non-controlling interests	(2.72)	(4.99)	(4.51)	-
Restated Consolidated Profit attributable to ordinary equity holders	79.39	236.26	65.16	208.24



37 Contingent liabilities and commitments

Particulars	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
CONTINGENT LIABILITIES	-	15.00	685.00	685.00
Claims against the Group not acknowledged as debt (Refer note (a) below)	-	15.00	15.00	15.00
Corporate Guarantee to financial institution against loan taken by directors (Refer note (b) below)	-	-	670.00	670.00
COMMITMENTS	87.69	79.88	13.78	5.38
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)				

- (a) The Holding Company had given an earnest money deposit by way bank guarantee of Rs. Nil (March 31, 2024 : 15 millions, March 31, 2023: Rs. 15 millions, March 31, 2022: Rs. 15 millions) to Bihar State Health Society in 2014-15 which had been encashed by the other party on grounds of non-compliance of the term of agreement. The Holding Company has filled writ petition before the Patna High Court which is pending disposal. The Group is hopeful of succeeding in appeal and as such does not expect any liability to materialise.
- (b) During the previous years, the Holding Company had given guarantee of Rs. 670 millions to the extent of security provided to Kotak Mahindra Investments Ltd against personal loan taken by Directors of the Company. Accordingly, the Holding Company has created a first and exclusive charge by way of mortgage over its entire land and building along with hypothecation of certain medical equipment owned by the Company (refer note 6(c)). The Corporate Guarantee and the charge against loan taken by directors have been released on March 30, 2024.

38 Employee benefits

(A) Defined contribution plans

The Group makes contributions, determined as a specified percentage of employees salaries, in respect of qualifying employees towards provident fund, which is a defined contribution plan. The Group has no further obligations towards specified contributions. The contributions are charged to the Restated Consolidated Statement of Profit and Loss as and when they accrue.

During the Period, the Group has recognized the following amounts in the Restated Consolidated Statement of Profit and Loss:

Particulars	For the period April 01, 2024 to June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Employers' Contribution to Provident Fund	4.49	17.21	16.55	14.26
Employers' Contribution to State Insurance Scheme	1.29	5.21	5.30	4.55
	5.78	22.42	21.85	18.81

(B) Defined benefit plans

i. Gratuity:

The Group provides Gratuity for employees in India as per the Payment of Gratuity Act, 1972. All employees are entitled to gratuity benefits on exit from service due to retirement, resignation or death. There is a vesting period of 5 years on exits due to retirement or resignation. This defined benefit plans expose the Group to actuarial risks, such as longevity risk, interest rate risk and market (investment) risk. The present value of the defined benefit obligation and the relevant current service cost are measured using the Projected Unit Credit Method, with actuarial valuations being carried out at each Balance sheet date. The gratuity benefit is provided through a Gratuity Fund administered and managed by the Life Insurance Corporation of India. The annual contributions are charged to Restated Consolidated Statement of profit and loss.

ii) Net defined benefit liability/ (asset) recognised as at balance sheet date:

Particulars	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Present value of obligation as at the end of the period/ year	37.96	33.34	29.26	26.47
Fair Value of plan assets at the end of the period/ year	31.04	31.61	29.02	26.37
Net (asset) / liability recognized in Balance Sheet	6.92	1.73	0.24	0.10
Current liability	-	-	-	-
Non-current liability	6.92	1.73	0.24	0.10
Total	6.92	1.73	0.24	0.10

iii) Changes in the present value of defined benefit obligation

Particulars	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Present value of obligation at the beginning of the period/ year	33.34	29.26	26.47	25.08
Included in restated consolidated profit or loss				
Interest cost	0.58	2.11	1.93	1.73
Current service cost	1.19	4.74	4.72	4.12
Past service cost	-	-	-	-
	1.77	6.85	6.65	5.85
Included in Restated Consolidated Other Comprehensive Income				
Actuarial (gain)/ loss - Demographic Assumptions	0.22	0.90	-	-
Actuarial (gain)/ loss - Financial Assumptions	-	-	0.34	(1.34)
Actuarial (gain)/ loss - Experience	3.81	1.10	(0.44)	(0.08)
	4.03	2.00	(0.10)	(1.42)
Other				
Benefit payments directly by the Group	(1.18)	(4.77)	(3.76)	(3.04)
Present value of obligation at the end of the period/ year	37.96	33.34	29.26	26.47

iii) Changes in the fair value of plan assets

Particulars	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Fair value of plan assets as at the beginning of the period/ year	31.61	29.02	26.37	26.26
Included in restated consolidated profit or loss				
Interest income on plan assets	0.55	2.09	1.92	1.81
	0.55	2.09	1.92	1.81
Included in restated consolidated other comprehensive income				
Return on plan assets greater / (lesser) than discount rate	0.06	0.08	0.05	(0.53)
	0.06	0.08	0.05	(0.53)
Other				
Employer contributions	-	5.19	4.44	1.87
Benefits paid	(1.18)	(4.77)	(3.76)	(3.04)
Fair value of plan assets as at the end of the period/ year	31.04	31.61	29.02	26.37



I. Gratuity (cont'd)

iv) Reconciliation of balance sheet amount

Particulars	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Opening net (asset)/liability	1.73	0.24	0.10	(1.18)
Expense/(income) recognised in profit and loss	1.22	4.76	4.73	4.04
Expense/(income) recognised in other comprehensive income	3.97	1.92	(0.15)	(0.89)
Employers contribution	-	(5.19)	(4.44)	(1.87)
Balance sheet (Asset)/Liability at the end of period/ year	6.92	1.73	0.24	0.10

v) Expense recognized in the restated consolidated statement of profit and loss

Particulars	For the period April 01, 2024 to June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Current service cost	1.19	4.74	4.72	4.12
Net Interest cost	0.03	0.02	0.01	(0.08)
Total expenses recognized in the restated consolidated statement of profit and loss	1.22	4.76	4.73	4.04

vi) Expense recognized in restated consolidated other comprehensive income

Particulars	For the period April 01, 2024 to June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Actuarial (gains)/ losses arising from:				
- Experience	3.81	1.10	(0.44)	(0.08)
- Assumptions changes	0.22	0.90	0.34	(1.34)
Return on plan assets excluding interest income	(0.06)	(0.08)	(0.05)	0.53
Change in asset ceiling	-	-	-	-
Net actuarial (gains) / losses recognised in Restated Consolidated OCI	3.97	1.92	(0.15)	(0.89)

vii) Principal assumptions used for the purpose of the actuarial valuation

Particulars	For the period April 01, 2024 to June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Mortality	100% of IALM 2012-14	100% of IALM 2012-14	100% of IALM 2012-14	100% of IALM 2012-14
Discount Rate	6.97%	6.97%	7.20%	7.30%
Salary increase rate	5.25%	5.25%	5.25%	5.25%
Attrition rate				
Upto 30 years	3.00%	3.00%	3.00%	3.00%
31-40 years	2.00%	2.00%	2.00%	2.00%
More than 44 years	1.00%	1.00%	1.00%	1.00%
Retirement age	60.00	60.00	60.00	60.00

viii) Major categories of plan assets are as follows:

Particulars	June 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Funds managed by Life Insurance Corporation of India	100.00%	100.00%	100.00%	100.00%

ix) Sensitivity analysis

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The changes would have affected the defined benefit obligation as below:

Particulars	For the period April 01, 2024 to June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Change in Discount rate				
Delta effect + 1%	-10.72%	-10.93%	-10.84%	-11.19%
Delta effect - 1%	12.86%	13.12%	12.99%	13.42%
Change in rate of salary increase				
Delta effect + 1%	12.52%	12.98%	13.38%	13.83%
Delta effect - 1%	-10.82%	-11.31%	-11.32%	-11.69%

The sensitivity analysis presented above may not be representative of the actual change in the Defined Benefit Obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

x) Maturity profile of benefit payments

Year	For the period April 01, 2024 to June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
1 Year	2.44	2.25	1.58	1.03
2 to 5 years	8.34	6.58	6.56	5.25
6 to 10 years	14.18	13.17	10.05	9.60
More than 10 years	80.38	72.45	67.62	64.92

The weighted average duration of defined benefit obligation is 13 years (March 31, 2024 : 13 years, March 31, 2023: 13 years, March 31, 2022: 13 years).

Gratuity is a defined benefit plan and entity is exposed to the Following Risks:

- Interest rate Risk:** The plan exposes the Group to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability.
- Salary Risk:** The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.
- Liquidity Risk:** This is the risk that the Group is not able to meet the short-term gratuity payouts. This may arise due to non-availability of enough cash / cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time.
- Demographic Risk:** The Group has used certain mortality and attrition assumptions in valuation of the liability. The Group is exposed to the risk of actual experience turning out to be worse compared to the assumption.
- Regulatory Risk:** Gratuity benefit is paid in accordance with the requirements of the Payment of Gratuity Act, 1972 (as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts (e.g. Increase in the maximum limit on gratuity of Rs. 2 millions).

(C) Other long term employee benefit plans

The excess contribution for compensated absences (Privilege Leave) as at the period end June 30, 2024 is Rs. 5.40 Millions (year end March 31, 2024 : Rs. 4.25 millions, March 31, 2023: Rs. 3.47 millions; March 31, 2022: Rs. 2.39 millions). The provision for compensated absences (Sick leave) as at the period end June 30, 2024 is Rs. 2.25 millions (year end March 31, 2024 : Rs. 1.73 millions March 31, 2023: Rs. 1.59 millions; March 31, 2022: Rs. 1.25 millions).



39 Related party disclosures

A. Details of related parties:

Description of relationship	Names of related parties
Key Management Personnel (KMPs)	Dr Somnath Chatterjee - Chairman and Joint Managing Director (w.e.f October 3, 2024) Ritu Mittal - Joint Managing Director and Chief Executive Officer (w.e.f July 16, 2024) Karan Kanika Verma - Director (Resigned w.e.f 16 July 2024) Satish Kumar Verma - Director (w.e.f 16 July 2024) Arun Sadhanandham - Director Amit Saraf - Chief Financial Officer (w.e.f June 03, 2024) Mamta Jain - Company Secretary (w.e.f April 15, 2024)
Entities over which KMPs/ directors and/ or their relatives are able to exercise significant influence	Suraksha Diagnostic & Eye Centre Private Limited Oscar Enclave Private Limited R.A. Enterprises Kejriwal Constructions Sahayta Clinic LLP Suresh Enterprise Kejriwal Electronics Ltd Calcutta Cosmopolitan Club Ltd
Relative of KMPs	Pragati Kejriwal Raghavi Mittal Dr Aparajita Chatterjee Dr Tandra Chatterjee Munna Lal Kejriwal Santosh Kumar Kejriwal

B. Details of related party transactions during the period/ year:

Particulars	For the period April 01, 2024 to June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Sale of Services				
Suraksha Diagnostic & Eye Centre Private Limited	7.93	32.50	34.34	24.41
Purchase of Consumables				
R.A. Enterprises	19.94	115.96	148.31	153.61
Kejriwal Electronics Ltd	0.00	0.06	0.06	-
Rent Expense				
Oscar Enclave Private Limited	11.52	41.98	44.71	44.48
Kejriwal Constructions	1.55	6.22	6.22	6.22
Suresh Enterprise	0.86	3.43	3.43	3.12
Sales Promotion expenses to relative of KMP				
Raghavi Mittal	0.23	0.23	0.05	0.09
Professional Fees to relative of KMP				
Pragati Kejriwal	-	0.30	0.90	0.60
Dr Aparajita Chatterjee	0.53	0.79	0.51	-
Dr Tandra Chatterjee	0.03	0.01	0.03	-
Guarantee fees				
Dr. Somnath Chatterjee	-	-	-	0.28
Ritu Mittal	-	-	-	0.55
Commission Paid				
Sahayta Clinic LLP	0.04	0.15	0.06	0.02
Sponsorship Charges				
Calcutta Cosmopolitan Club Ltd	-	-	0.12	-
Remuneration paid to KMPs:				
Dr. Somnath Chatterjee	5.40	18.00	14.40	14.40
Ritu Mittal	5.40	18.00	14.40	14.40



Suraksha Diagnostic Limited (Formerly known as Suraksha Diagnostic Private Limited)
CIN- U85110WB2005PLC102265
Annexure VII -Notes to Restated Consolidated Financial Information
(All amount are in Rs. millions, unless otherwise stated)

39 Related party disclosures (Cont'd)

C. Balances Outstanding as at the end of the period/ year:

Particulars	As at	As at	As at	As at
	June 30, 2024	31 March 2024	31 March 2023	31 March 2022
Trade Receivable				
Suraksha Diagnostic & Eye Centre Private Limited	14.96	11.76	13.64	12.54
Sahayta Clinic	0.02	-	-	-
Security Deposits receivable				
Oscar Enclave Private Limited	11.46	11.46	11.46	11.46
Suresh Enterprise	1.20	1.20	1.20	1.20
Advance to Suppliers				
Suraksha Diagnostic & Eye Centre Private Limited	-	-	-	0.34
Sahayata Clinic LLP	-	-	-	0.00
Trade Payables				
R.A. Enterprises	9.20	16.19	28.53	23.86
Oscar Enclave Private Limited	3.52	3.20	3.43	3.39
Kejriwal Constructions	0.47	0.47	0.47	0.47
Kejriwal Electronics Ltd	-	0.02	0.00	-
Suresh Enterprise	0.26	0.26	0.26	0.24
Dr Aparajita Chatterjee	0.14	0.17	0.00	-
Suraksha Diagnostic & Eye Centre Private Limited	-	0.07	0.07	-
Pragati Kejriwal	-	-	0.07	-
Sahayata Clinic LLP	0.05	0.05	0.01	-
Dr Tandra Chatterjee	0.02	-	-	-
Payable to employees				
Ritu Mittal	1.12	1.19	0.79	0.79
Dr. Somnath Chatterjee	1.12	1.19	0.79	0.79

Notes:

- All transactions with these related parties are at arm's length basis and resulting outstanding receivables and payables including financial assets and financial liabilities balances are settled in cash. None of the balances are secured.
- Related parties have been identified by the Management and relied upon by the auditors.
- The remuneration to key Managerial personnel does not include provision for gratuity and leave encashment, as they are determined for the Group as a whole.
- Also, refer note 37 for disclosure of guarantee given.
- Refer Note 17 for IPD related expenses which will be reimbursed by the selling shareholders in proportion to their respective shares offered for sale as a part of the IPO in accordance with the agreement dated July 23, 2024.



40 Additional Information pursuant to schedule III of the Companies Act 2013
As at June 30, 2024

Name of the entity	Net assets		Share in profit or loss		Share in other comprehensive		Share in total comprehensive	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Parent								
Suraksha Diagnostic Limited	101%	1,889.43	109%	83.77	100%	(2.97)	110%	80.80
Subsidiaries								
Asian Institute of Immunology and Rheumatology LLP	0%	8.74	-3%	(1.94)	0%	-	-3%	(1.94)
Suraksha Radiology Private Limited	0%	(1.39)	-1%	(0.76)	0%	-	-1%	(0.76)
Suraksha Speciality LLP	0%	5.20	0%	0.07	0%	-	0%	0.07
Step down Subsidiary								
Suraksha Salvia LLP	0%	(8.41)	-2%	(1.74)	0%	-	-2%	(1.74)
Adjustments arising out of consolidation	-1%	(23.06)	0%	-	0%	-	0%	-
Non-controlling interests	0%	(4.34)	-4%	(2.73)	0%	-	-4%	(2.73)
Total	100.00%	1,866.17	100.00%	76.67	100.00%	(2.97)	100.00%	73.70

As at March 31, 2024

Name of the entity	Net assets		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Parent								
Suraksha Diagnostic Limited	101%	1,808.65	105%	243.84	100%	(1.44)	105%	242.40
Subsidiaries								
Asian Institute of Immunology and Rheumatology LLP	0%	5.71	0%	(0.79)	0%	-	0%	(0.79)
Suraksha Radiology Private Limited	0%	(0.45)	0%	(0.52)	0%	-	0%	(0.52)
Suraksha Speciality LLP	0%	5.18	0%	0.20	0%	-	0%	0.20
Step down Subsidiary								
Suraksha Salvia LLP	0%	(7.40)	-3%	(6.42)	0%	-	-3%	(6.42)
Adjustments arising out of consolidation	-1%	(17.61)	0%	(0.05)	0%	-	0%	(0.05)
Non-controlling interests	0%	(2.61)	-2%	(4.99)	0%	-	-2%	(4.99)
Total	100.00%	1,791.47	100.00%	231.27	100.00%	(1.44)	100.00%	229.83

As at March 31, 2023

Name of the entity	Net assets		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Parent								
Suraksha Diagnostic Limited	100.75%	1,566.25	118.58%	71.92	100.00%	0.11	118.55%	72.03
Subsidiaries								
Suraksha Speciality LLP	0.32%	4.98	0.05%	0.03	0.00%	-	0.05%	0.03
Step down Subsidiary								
Suraksha Salvia LLP	-0.06%	(0.97)	-11.18%	(6.78)	0.00%	-	-11.16%	(6.78)
Adjustments arising out of consolidation	-0.71%	(11.00)	-0.02%	(0.01)	0.00%	-	-0.02%	(0.01)
Non-controlling interests	-0.30%	(4.65)	-7.44%	(4.51)	0.00%	-	-7.42%	(4.51)
Total	100.00%	1,554.61	100.00%	60.65	100.00%	0.11	100.00%	60.76

As at March 31, 2022

Name of the entity	Net assets		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Parent								
Suraksha Diagnostic Limited	100.03%	1,458.68	100.00%	208.25	100.00%	0.67	100%	208.92
Subsidiaries								
Suraksha Speciality LLP	0.10%	1.51	0.00%	-	-	-	0%	-
Step down Subsidiary								
Suraksha Salvia LLP	0.09%	1.28	0.00%	(0.01)	-	-	0%	(0.01)
Adjustments arising out of consolidation	-0.21%	(3.05)	0.00%	-	-	-	0%	-
Non-controlling interests	-0.01%	(0.14)	0.00%	-	-	-	0%	-
Total	100.00%	1,458.28	100.00%	208.24	100.00%	0.67	100.00%	208.91



41 Segment information

The Group is engaged solely in the business of diagnostic centres for carrying out various pathology and radiology services. The entire operations are governed by the same set of risks and returns and hence is considered as representing a single business segment. As the Group operates in a single primary business segment, no separate segment information has been disclosed.

The Board of Directors of the Group, which has been identified as being the chief operating decision maker (CODM), evaluates the Group's performance, allocates resources based on the analysis of the various performance indicators of the Group as a single unit. Therefore there is no reportable segment for the Group, in accordance with the requirements of Indian Accounting Standard 108- 'Operating Segments', notified under the Companies (Indian Accounting Standard) Rules, 2015. The Board regularly reviews the performance reports and make decisions about allocation of resources.

(a) Information about geographical areas

The Group is domiciled in India and has revenue only from India. The Group operates within India and therefore there are no assets or liabilities outside India.

(b) Information about major customers

No single customer contributed more than 10% or more to the Group's revenue during the three months period ended June 30, 2024 and years ended March 31, 2024, March 31, 2023 and March 31, 2022.

42 Revenue as per Ind AS 115

A. Contract balances

a) The following table provides information about receivables, unbilled revenue and deferred revenue from contracts with customers:

Particulars	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Trade Receivables	93.33	88.75	46.80	67.31
Contract liabilities				
Advances from customers	1.79	0.46	1.52	6.59

b) Significant changes in the contract balances during the period/ year are as follows:

Particulars	Contract liabilities			
	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Opening balance	0.46	1.52	6.59	0.25
Revenue recognised during the period/ year	(0.46)	(1.52)	(6.59)	(0.25)
Advances received	1.79	0.46	1.52	6.59
At the end of the reporting period/ year	1.79	0.46	1.52	6.59

B. Reconciliation of revenue recognised vis-à-vis contracted price

Particulars	For the period April 01, 2024 to June 30,	For the year ended March 31, 2024	For the year ended	For the year ended March 31, 2022
Revenue as per contracted price	650.78	2,363.33	2,052.29	2,269.82
Adjustments made to contract price on account of :-				
Discount / Rebates	(43.46)	(176.24)	(150.95)	(37.89)
Revenue from operations	607.32	2,187.09	1,901.34	2,231.93

C. The Sales of Diagnostic Services includes the revenue from the Covid Tests and its vaccination for an amount of Rs. 0.21 millions, Rs. 3.94 millions, Rs. 35.46 millions and Rs. 737.87 millions for the period ended June 30, 2024 and years ended March 31, 2024, March 31, 2023 and March 31, 2022 respectively.



43 Fair value measurements

(A) Classification of financial assets and financial liabilities:

The following table shows the carrying amounts of financial assets and financial liabilities which are classified as amortised cost. There are no other financial assets or financial liabilities classified under Fair value through Profit and Loss (FVTPL) and Fair value through Other Comprehensive Income (FVOCI).

Particulars	As at	As at	As at	As at
	June 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
	Amortised Cost	Amortised Cost	Amortised Cost	Amortised Cost
Financial assets				
Non-current				
Other financial assets	84.55	84.49	131.56	123.65
Current				
Trade receivables	93.33	88.75	46.80	67.31
Cash and cash equivalents	44.21	25.20	21.62	31.89
Bank balances other than cash and cash equivalents	548.85	525.03	528.77	419.50
Other financial assets	24.46	-	-	-
Financial liabilities				
Non-current				
Borrowings	44.55	51.83	84.36	122.89
Lease liabilities	705.67	703.06	719.28	708.47
Current				
Borrowings	31.11	34.54	55.71	67.38
Lease liabilities	103.94	115.33	109.39	99.21
Trade payables	159.19	143.93	140.39	137.16
Other financial liabilities	129.72	77.68	64.71	44.43

(B) Fair value hierarchy

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

Inputs used in determining fair value measurements are categorised into different levels based on how observable the inputs used in the valuation technique utilised are (the 'fair value hierarchy'):

- Level 1 - Quoted prices in active markets for identical items (unadjusted)
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 - Unobservable inputs (i.e. not derived from market data).

Fair value of Financial Assets and Liabilities measured at amortized cost:

The fair value of other current financial assets, cash and cash equivalents, trade receivables, other financial assets, trade payables and other financial liabilities approximate the carrying amounts because of the short-term nature of these financial instruments.

The amortized cost using effective interest rate (EIR) of non-current financial assets consisting of security deposits are not significantly different from the carrying amount.



44 Financial risk management

The Group's financial risk management is an integral part of how to plan and execute its business strategies. The Group's financial risk management policy is set by the Managing Board. These risks are categorised into Market risk, Credit risk and Liquidity risk.

(A) Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables, payables and loans and borrowings.

(i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's borrowings with floating interest rates.

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on variable borrowings. With all other variables held constant, the Group's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	Change in Interest Rates	For the period April 01, 2024 to June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Impact in profit before tax	100 bp increase	(0.02)	1.16	1.24	1.58
	100 bp decrease	0.02	(1.19)	(1.25)	(1.66)

(ii) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (when revenue or expense is denominated in a different currency from the Group's functional currency).

The Group's exposure to the risk of change in foreign exchange rates is Nil as on June 30, 2024 (March 31, 2024: Nil; March 31, 2023: Nil ; March 31, 2022: Nil).

(B) Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk arises principally from the Group's trade receivables, security deposits, bank balances and other financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Group assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

Trade receivables :

The Group applies the Ind AS 109 simplified approach for measuring expected credit losses which uses a lifetime expected loss allowance (ECL) for trade receivables. The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The Group's trade receivable are generally having credit period from 30 to 60 days and historically, majority of trade receivables are recovered subsequently.

The Group uses a provision matrix to measure the ECLs of trade receivables. The provision matrix is initially based on the Group's historical observed default rates. Based on evaluation carried out and to the best estimate of management, historical loss sufficiently covers expected loss as well as future contingencies and adjustment for forward looking factors are not considered significant, hence no adjustment for forward looking factors is carried.

Computation of Allowance for impairment losses:

ECL is computed based on the trade receivable as at reporting period minus specific provision by applying the bucket wise lifetime loss rate (PDs) determined for each reporting period.



44 Financial risk management (cont'd)

(B) Credit risk (cont'd)

Other financial assets:

Balances with banks are considered to have negligible risk or nil risk, as they are maintained with high rated banks / financial institutions as approved by the Board of directors. Other financial assets mainly includes deposit given. Based on assessment carried by the Group, entire receivable under this category is classified as "Stage 1". There is no history of loss and credit risk and the amount of provision for expected credit losses on other financial assets is negligible.

Ageing for Trade receivables under simplified approach

Undisputed- considered good

	Not Due	Less than 6 months	6 months-1 year	More than 1 year	Total
June 30, 2024					
Gross carrying amount	0.54	88.95	7.46	17.87	114.82
Provision for expected credit losses	(0.01)	(3.45)	(1.77)	(16.26)	(21.49)
Carrying amount of Trade receivable (net of impairment)	0.53	85.51	5.69	1.61	93.33
Expected loss rate	-1.85%	-3.88%	-23.73%	-90.99%	-18.72%
March 31, 2024					
Gross carrying amount	0.69	85.71	5.69	18.36	110.45
Provision for expected credit losses	(0.03)	(3.66)	(1.41)	(16.60)	(21.70)
Carrying amount of Trade receivable (net of impairment)	0.66	82.06	4.28	1.76	88.75
Expected loss rate	-4.35%	-4.27%	-24.78%	-90.41%	-19.65%
March 31, 2023					
Gross carrying amount	2.61	37.90	7.96	18.69	67.16
Provision for expected credit losses	(0.15)	(3.36)	(1.65)	(15.20)	(20.36)
Carrying amount of Trade receivable (net of impairment)	2.46	34.54	6.31	3.49	46.80
Expected loss rate	-5.75%	-8.87%	-20.73%	-81.33%	-30.32%
March 31, 2022					
Gross carrying amount	5.46	47.92	16.70	21.92	92.00
Provision for expected credit losses	(0.36)	(4.07)	(3.36)	(16.90)	(24.69)
Carrying amount of Trade receivable (net of impairment)	5.10	43.85	13.34	5.03	67.31
Expected loss rate	-6.59%	-8.49%	-20.12%	-77.10%	-26.84%

The movement in provision for expected credit loss is as follows:

Particulars	For the period April 01, 2024 to June 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Opening provision	(21.70)	(20.36)	(24.69)	(23.97)
Impairment loss reversed	0.21	(1.34)	4.33	(0.72)
Closing provision	(21.49)	(21.70)	(20.36)	(24.69)

(C) Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they become due. The Group manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

Financing arrangements:

The Group has the following undrawn committed borrowing facilities at the end of the reporting period:

Particulars	As at June 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Floating rate borrowing- expiry within one year	-	-	-	58.78
Unutilized bank overdraft facilities	20.00	20.00	20.00	20.00
Total	20.00	20.00	20.00	78.78

Maturities of financial liabilities:

The table below summarizes the undiscounted maturity profile of the Group's financial liabilities on an undiscounted basis:

Particulars	Carrying Value	Contractual cash flows			
		Total	Within 1 year	1-5 years	More than 5 years
As at June 30, 2024					
Borrowings	75.66	75.66	31.12	44.54	-
Lease liabilities	809.61	967.31	183.32	584.49	199.50
Trade payables	159.19	159.19	159.19	-	-
Other financial liabilities	129.72	129.72	129.72	-	-
Total	1,174.18	1,331.88	503.35	629.03	199.50
As at March 31, 2024					
Borrowings	86.37	86.37	31.54	54.83	-
Lease liabilities	818.39	1,076.53	193.61	781.87	101.05
Trade payables	143.93	143.93	143.93	-	-
Other financial liabilities	77.68	77.68	77.68	-	-
Total	1,126.37	1,384.51	446.76	836.70	101.05
As at March 31, 2023					
Borrowings	140.07	140.07	55.93	84.14	-
Lease liabilities	828.67	1,179.51	195.55	814.14	169.82
Trade payables	140.39	140.39	140.39	-	-
Other financial liabilities	64.71	64.71	64.71	-	-
Total	1,173.84	1,524.68	456.58	898.28	169.82
As at March 31, 2022					
Borrowings	190.27	190.27	122.89	67.38	-
Lease liabilities	807.68	1,195.79	180.13	776.18	239.48
Trade payables	137.16	137.16	137.16	-	-
Other financial liabilities	44.43	44.43	44.43	-	-
Total	1,179.54	1,567.65	484.61	843.56	239.48



45 Capital management

For the purpose of the Group's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders. The primary objective of the Group's capital management is to maximize the shareholder value and to ensure the Group's ability to continue as a going concern. The Group's objectives when managing capital are to:

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- provide an adequate return to shareholders by pricing products and services commensurately with the level of risk.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt. Consistent with others in the industry, the Group monitors capital on the basis of the following ratio: Net debt divided by total equity.

Particulars	As at	As at	As at	As at
	June 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Net debt (Refer note (i) below)	292.21	354.53	418.35	546.56
Equity (Refer note (ii) below)	1,866.17	1,791.47	1,554.61	1,458.28
Net debt to equity	0.16	0.20	0.27	0.37

(i) Net Debt comprises of total borrowings (including interest accrued but not due) and lease liabilities reduced by Cash and cash equivalents and Bank balances other than cash and cash equivalents.

(ii) Equity comprises of equity share capital, other equity and Non-Controlling Interest

Financial risk management objective and policies

This section gives an overview of the significance of financial instruments for the Group and provides additional information on the balance sheet. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 2.

46 Details of Corporate Social Responsibility expenses:

Particulars	For the period April 01, 2024 to June 30, 2024	For the year ended March 31 2024	For the year ended March 31 2023	For the year ended March 31 2022
(i) Gross amount required to be spent by the Group during the period/ year	1.44	3.55	4.04	3.37
(ii) Amount approved by the Board to be spent during the period/ year	-	3.55	4.04	3.37
(iii) Amount spent during the period/ year (in cash)	-	-	-	-
- on construction/ acquisition of any asset	-	-	-	-
- on purpose other than above (in Health care initiatives)	1.44	3.55	4.04	3.37
(iv) Shortfall / (Excess) at the end of the period/ year	-	-	-	-
(v) Total of previous years shortfall	-	-	-	-
(vi) Details of related party transactions	-	-	-	-
(vii) Unspent amount in relation to:	-	-	-	-
- Ongoing project	-	-	-	-
- Other than ongoing project	-	-	-	-

Note- The Group has not made any contribution to related parties towards CSR. The Group has not incurred any CSR expenditure with related

47 Other regulatory information

- Title deeds of Immovable Properties not held in name of the Group**
The title deeds of all the immovable properties (other than properties where the Group is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Group.
- Fair valuation of investment property**
The Group does not have any investment property.
- Revaluation of property, plant and equipment (including right-of-use assets) and intangible assets**
The Group has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both.
- Loans or advances to specified persons**
The Group has not given any loans or advances to specified persons.
- Details of benami property held**
No proceedings have been initiated on or are pending against the Group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- Willful Defaulter**
The Group has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- Relationship with struck off companies**
The Group does not have any transactions or balance outstanding with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- Registration of charges or satisfaction with Registrar of Companies (ROC)**
The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- Compliance with number of layers of companies**
The Group has complied with the number of layers prescribed under section 2(87) of the Companies Act, 2013 read with Companies (Restriction on Number of Layers) Rules, 2017.
- Compliance with approved Scheme(s) of Arrangements**
The Group has not entered into any scheme of arrangement which has an accounting impact.
- Utilisation of Borrowed funds and share premium:**
The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
 The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- Undisclosed Income**
The Group does not have any undisclosed income not recorded in the books of account that has been surrendered or disclosed as income during the period/ year in the tax assessments under the Income Tax Act, 1961.
- Details of Crypto Currency or Virtual Currency**
The Group has not traded or invested in crypto currency or virtual currency.
- Utilisation of borrowings availed from banks and financial institutions**
The borrowings obtained by the Group from banks and financial institutions have been applied for the purposes for which such borrowings were taken.
- The Code on Social Security 2020 ('the Code')** relating to employee benefits, during the employment and post-employment, has received Presidential assent on September 28, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued. The Group will assess the impact of the Code and will give appropriate impact in the financial statements in the year in which, the Code becomes effective and the related rules to determine the financial impact are published.



49 Ind AS adjustment

The Group had applied Ind AS framework for preparing its audited statutory consolidated financial statements for the period beginning from April 1, 2022 ("the transition date"). For the purpose of preparing Audited Special Purpose Consolidated Financial Statements of the Group, Ind AS 116 and fair value of security deposits has been applied with effect from April 01, 2021. The adjustment relates to the reconciliation of other equity between the Audited Special Purpose Consolidated Financial Statements for year end March 31, 2022 and audited statutory consolidated financial statements has been explained below:

Reconciliation between audited special purpose consolidated financial statements other equity and restated other equity

Particulars	Amount in Rs. Million
Audited equity as per special purpose consolidated financial statements as at March 31, 2022	1,458.28
Nature of Ind AS adjustments:	
Impact on account of application of Ind AS 116 (net)	52.91
Interest on unwinding of security deposit	(2.70)
Deferred tax impact on above adjustment	(14.64)
Audited equity as per restated consolidated financial information as at April 1, 2022 (refer note 5(a))	1,493.85

50 The Holding Company had given a guarantee and created a charge on its Land and Building, and certain items of medical equipment's which were forming part of Property, Plant and Equipment balance of Rs. Nil as at June 30, 2024 (March 31, 2024 : Rs. Nil; March 31, 2023: Rs. 336.78 millions; March 31, 2022: Rs. 372.38 millions) in favour of a lender, against personal loans of Rs. 670.00 millions that were advanced to two Wholetime Directors of the Holding Company. On the basis of legal opinion obtained by the lender and interpretation of the law, the Holding Company was under bonafide belief that it was in compliance with section 185 of the Companies Act 2013 ("the Act"). However, basis the subsequent discussions, the Holding Company acknowledges that the transaction of giving guarantee and providing security for a personal loan taken by the two Wholetime directors of the Holding Company is a contravention of Section 185 of the Act. Therefore, during the year ended March 31, 2024, the said guarantee and the charge on the Property, Plant & Equipment of the Holding Company was released w.e.f. March 30, 2024. Further, an application under section 441 of the Act for compounding of the offence under Section 185 of the Act was filed before the Regional Director, Eastern Region, Ministry of Corporate Affairs ("MCA"), and the offence against the Holding Company and the Wholetime directors with regard to the contravention of the provisions of Section 185 of the Act has been compounded vide final order dated July 12, 2024 passed by the MCA. The Holding Company and the Wholetime directors are in the process of filing INC-28 with the Registrar of Companies within the stipulated time. The financial impact of the aforesaid compounding application and order thereon has been considered in these Restated Consolidated Financial Information.

51 During the financial year 2023-2024, the Holding Company and the predecessor statutory auditors of the Holding Company had received multiple emails alleging financial irregularities by the Holding Company/Directors of the Holding Company during the period from 2021 to 2024. The allegations related to amounts advanced to an employee for inappropriate purposes, payment made to doctors, debit of personal expenses as sales promotion expenses and payments made to vendors for the purchase of capital goods. Pursuant to the same, the management of the Holding Company appointed an independent Chartered Accountant firm to investigate these allegations. The report submitted by the said firm did not observe any negative findings other than an incorrect charge of GST by the vendor against the purchase of certain Property, Plant & Equipment, aggregating to Rs.1.88 millions, in respect of which the management of the Holding Company has already initiated the process of recovery of GST, and which has remained unrecovered till date. As a measure of prudence, the Management of the Holding Company has written off the carrying value of the Property, Plant & Equipment purchased from the said vendor including the GST thereon, amounting to Rs. 7.79 millions, and has presented it as an exceptional item in the Consolidated Statement of Profit & Loss for the year ended March 31, 2024. The Management of the Holding Company has further verified and confirmed that the remaining assets do not require any impairment. The management has also verified and confirmed that the expenses, including sales promotion expenses and payments made to doctors, are accurate, complete and legitimate business expenses. Further, the Holding Company has filed a First Information Report ("FIR") with the Bidhan Nagar Cyber Crime police station relating to the emails containing defamatory remarks against the senior management, officials and employees of the Company, and containing a series of false and malicious allegations and fraudulent information, regarding suspicious financial transactions against Holding Company / Directors of the Holding Company, which is in progress and pending further investigation.

52 Due to some operational challenges, the Holding Company was unable to conduct its Annual General Meeting ("AGM") in respect of the year ended March 31, 2023 in accordance with the provisions of Section 96 of the Companies Act, 2013 ("the Act"), and consequently, the Holding Company has not complied with Section 129(2) of the Act relating to laying the financial statements before every AGM, with Section 137 of the Act relating to the filing of financial statements with the Registrar of Companies ("ROC") and with Section 92 relating to the filing of its annual returns. The Holding Company had made an application to the ROC for the extension of the deadline for holding their AGM in respect of the year ended March 31, 2023, and got an approval up to December 30, 2023. The Holding Company had conducted the AGM on March 06, 2024, which was after the extended time granted by the ROC. In this regard, an application under section 441 of the Act for compounding of the offence under Section 96 of the Act was filed before the Regional Director, Eastern Region, Ministry of Corporate Affairs ("MCA"), and the offence against the Holding Company and its Wholetime directors with regard to the contravention of the provisions of Section 96 of the Act for the financial year 2022-23 has been compounded vide final order dated July 12, 2024 passed by the MCA. The Holding Company and the Wholetime directors are in the process of filing INC-28 with the Registrar of Companies within the stipulated time. Consequently, the financial impact of the aforesaid compounding application and the order thereon has been considered in these Restated Consolidated Financial Information.

53 Under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, Companies are required to comply with certain reporting obligations effective from April 1, 2023. The Holding Company is using Microsoft AX Dynamics, an ERP-based accounting software, for maintaining its books of accounts, which has a feature of recording audit trail (edit log) facility. However, the audit trail facility has not been operated throughout the year for all relevant transactions recorded in this accounting software as it was enabled only with effect from May 2024.

54 Subsequent Events after the reporting period

(i) The Holding Company had given an earnest money deposit by way bank guarantee of Rs.15.00 millions to Bihar State Health Society in 2014-15 which had been encashed by the other party on grounds of non-compliance of the term of agreement, accordingly, the Holding Company has filed writ petition before the Patna High Court during previous years. Pursuant to the order dated August 9, 2024, the Patna High Court has passed order in the favour of the Holding Company and directed Bihar State Health Society to refund the amount of Bank Guarantee along with 9% simple interest from the date of encashment which is awaited.

As per our report of even date
 For M S K A & Associates
 Chartered Accountants
 ICAI Firm Registration No: 105047W

Dipak Patilwal
 Partner
 Membership No: 063682

Place: Kolkata
 Date: October 21, 2024

For and on behalf of the Board of Directors of
 Suraksha Diagnostic Limited
 (formerly known as Suraksha Diagnostic Private Limited)

Dr. Soumen Chatterjee
 Chairman and Joint Managing Director
 DIN: 00137075

Ritu Mitra
 Joint Managing Director and Chief Executive Officer
 DIN: 00165886

Amit Saraf
 Chief Financial Officer

Place: Kolkata
 Date: October 21, 2024

Manita Jain
 Company Secretary
 M No: ACS25654

Place: Kolkata
 Date: October 21, 2024

