

B.K. SHROFF & CO.

Chartered Accountants

Office : 3/7-B, Asaf Ali Road, 1st Floor, Flat No. 4,
New Delhi-110002
Phone : 23271407, 23284825, 23284826, 23270362
E-mail : bkshroffdelhi@yahoo.com
: bkshroffdelhi@rediff.com

INDEPENDENT AUDITOR'S REPORT

To the Members of REVERSE AGE HEALTH SERVICES PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of REVERSE AGE HEALTH SERVICES PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw attention to

Note No. 30 to the financial statements relating to continued losses & erosion of net worth of the company, the accounts have been prepared as a going concern basis.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the standalone financial statements and our auditor's report thereon. The Board's Report including Annexures to Board's Report is expected to be made available to us after the date of this auditor's report.

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



B.K. SHROFF & CO.

Chartered Accountants

Office : 3/7-B, Asaf Ali Road, 1st Floor, Flat No. 4,
New Delhi-110002
Phone : 23271407, 23284825, 23284826, 23270362
E-mail : bkshroffdelhi@yahoo.com
: bkshroffdelhi@rediff.com

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

When we read the Board's report including annexures to Board's Report, If, we conclude that there is a material misstatement of this other information; we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged With Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, (refer note no. 30) management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis or accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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



B.K. SHROFF & CO.

Chartered Accountants

Office : 3/7-B, Asaf Ali Road, 1st Floor, Flat No. 4,
New Delhi-110002
Phone : 23271407, 23284825, 23284826, 23270362
E-mail : bkshroffdelhi@yahoo.com
: bkshroffdelhi@rediff.com

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

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



B.K. SHROFF & CO.

Chartered Accountants

Office : 3/7-B, Asaf Ali Road, 1st Floor, Flat No. 4,
New Delhi-110002
Phone : 23271407, 23284825, 23284826, 23270362
E-mail : bkshroffdelhi@yahoo.com
: bkshroffdelhi@rediff.com

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, during the year, the Company has not paid/provided any remuneration to its directors.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a) The Company does not have any pending litigations which would impact its financial position.
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d) Omitted.



B.K. SHROFF & CO.

Chartered Accountants

Office : 3/7-B, Asaf Ali Road, 1st Floor, Flat No. 4,
New Delhi-110002
Phone : 23271407, 23284825, 23284826, 23270362
E-mail : bkshroffdelhi@yahoo.com
: bkshroffdelhi@rediff.com

e) (i) The management has represented that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity (ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The management has represented, that, to the best of their knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

f) In our opinion and based on the information and explanation provided to us, no dividend has been declared or paid during the year by the company.

g) *Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility has been implemented from 21/11/2023 there was no audit trail (edit log) facility from 1/4/2023 – 21/11/2023, further during the course of our audit we did not come across any instances of the audit trail feature tempered with since date of implementation.*

As proviso to Rule 3(1) of the Companies (Account) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per statutory requirement for record retention is not applicable for the financial year ended March 31, 2024.

For B. K. Shroff & Co.
Chartered Accountants
Firm Registration No.: 302166E

Place: New Delhi
Date: 30.05.2024
UDIN : 24090378BKG YFH7927



Kavita Nangia

(KAVITA NANGIA)
Partner
Membership No.: 090378

B.K. SHROFF & CO.

Chartered Accountants

Office : 3/7-B, Asaf Ali Road, 1st Floor, Flat No. 4,
New Delhi-110002
Phone : 23271407, 23284825, 23284826, 23270362
E-mail : bkshroffdelhi@yahoo.com
: bkshroffdelhi@rediff.com

Annexure A referred to in paragraph (1) under the heading of "Report on Other Legal and Regulatory requirements" of our report of even date

(i) (a)(A)	The company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipments.
(i) (a) (B)	The company does not have any intangible assets and hence provisions of clause (i) (a) (B) are not applicable to the company.
(i) (b)	All the property, plant and equipments have been physically verified by the management according to a regular program, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies with respect to book records were noticed on such verification. Discrepancies noticed have been properly dealt with in the books of account.
(i) (c)	According to information & explanation given to us, title deeds of immovable properties of the company property are held in the name of the company.
(i) (d)	During the year, the company has not revalued its property, plant and equipments (including right to use assets) or intangible assets or both and hence provisions of clause (i) (d) are not applicable to the company.
(i) (e)	According to the information and explanation given to us and the records maintaining by the company no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
(ii) (a)	Physical verification of inventory (except material in transit or lying with third party) has been conducted by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable. Discrepancies of 10% or more in the aggregate for each class of inventory with respect to book records were not noticed on such verification. Discrepancies noticed have been properly dealt with in the books of account.
(ii) (b)	During any point of time of the year, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence provisions of clause (ii) (b) of the order are not applicable to the company.
(iii)	According to the information and explanation provided to us, the company has not made investments in or provided any guarantee or security or granted any loans or advances in the nature of loans secured or unsecured to companies, firms, limited liability partnerships or other parties and hence provisions of clause (iii) (a), (b), (c), (d) & (e) of the order are not applicable to the company.
(iv)	In our opinion and according to the information and explanations given to us no loans, investments, guarantees and security covered under section 185 and 186 of the Companies Act, 2013 has been given by the company.



B.K. SHROFF & CO.

Chartered Accountants

Office : 3/7-B, Asaf Ali Road, 1st Floor, Flat No. 4,
New Delhi-110002
Phone : 23271407, 23284825, 23284826, 23270362
E-mail : bkshroffdelhi@yahoo.com
: bkshroffdelhi@rediff.com

(v)	According to the information and explanation given to us, the company has not accepted any deposit or amounts which are deemed to be deposits from the public. Therefore, the provisions of clause (v) of the order are not applicable to the company.
(vi)	The Central Government has not specified maintenance of cost records under sub section (1) of Section 148 of the Companies Act, 2013 in respect of products dealt with by the company.
(vii) (a)	The company is generally regular in depositing with the appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect thereof were outstanding as at 31st March, 2024 for a period of more than six months from the date they became payable
(vii) (b)	According to the records of the company, There are no dues referred to in sub clause (a) which have not been deposited on account of any dispute
(viii)	According to the information and explanations provided to us, there were no transactions which were not recorded in the books of account and have been surrendered or disclosed as income, during the year, in the tax assessments under the Income Tax Act, 1961.
(ix) (a)	In our opinion and according to the information and explanations given to us, the company has taken loans which are repayable on demand, During the year no amount was recalled, accordingly company has not defaulted in repayment of loans or in the payment of interest thereon.
(ix) (b)	According to the records of the company and information or explanation given to us, the company is not declared a willful defaulter by any bank or financial institution or other lender.
(ix) (c)	According to the records of the company and information and explanation given to us, no term loans received during the year accordingly clause ix (c) is not applicable to the company.
(ix) (d)	According to the records of the company and information and explanation given to us, funds raised on short term basis has not been utilized for long term purposes.
(ix) (e)	According to the records of the company and information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint venture.
(ix) (f)	According to the records of the company and information and explanation given to us the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
(x) (a)	In our opinion, no money was raised by way of initial public offer or further public offer (including debt instruments).



B.K. SHROFF & CO.

Chartered Accountants

Office : 3/7-B, Asaf Ali Road, 1st Floor, Flat No. 4,
New Delhi-110002
Phone : 23271407, 23284825, 23284826, 23270362
E-mail : bkshroffdelhi@yahoo.com
: bkshroffdelhi@rediff.com

(x) (b)	According to the records of the company and information and explanation given to us, during the year the company has not made any preferential allotment or private placement of shares or fully, partially or optionally convertible debentures however Rs. 6,09,000 received during the year as share application money towards equity share (Clause B) for meeting companies long term fund requirement against which allotment made in current year, which has been kept in separate bank account.
(xi) (a)	According to the information and explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
(xi) (b)	The auditors have filed/not filed any report under sub-section (12) of section 143 of the Companies Act in form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
(xi) (c)	According to the records of the company and information and explanation given to us, no whistle blower complaints have been received by the company during the year.
(xii)	According to the records of the company and information and explanation given to us, the company is not a Nidhi Company hence provisions of clause (xii) of the order are not applicable to the company.
(xiii)	In our opinion all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.
(xiv) (a)	The company is not required to maintain an internal audit system.
(xiv) (b)	During the year, Internal audit was not required to be conducted.
(xv)	The company has not entered into any non-cash transactions with directors or persons connected with him.
(xvi) (a)	The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934
(xvi) (b)	During the year, the company has/ has not conducted any Non-Banking Financial or Housing Finance activities without a valid certificate of Registration. (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
(xvi) (c)	The company is not a Core Investment Company (CIC) and/or an exempted or unregistered CIC as defined in the regulations made by the Reserve Bank of India.
(xvi) (d)	According to the records of the company and information and explanations given to us, the group has no CIC.
(xvii)	The company has incurred cash losses in the financial year under audit and in the immediately preceding financial year.
(xviii)	During the year there has been no resignation of the statutory auditors of the company and hence provisions of clause (xviii) of the order are not applicable to the company.

B.K. SHROFF & CO.

Chartered Accountants

Office : 3/7-B, Asaf Ali Road, 1st Floor, Flat No. 4,
New Delhi-110002
Phone : 23271407, 23284825, 23284826, 23270362
E-mail : bkshroffdelhi@yahoo.com
: bkshroffdelhi@rediff.com

(xix)	<i>Read with note no. 30 and on the basis of the financial ratio, ageing and expected date of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditors knowledge of the Board of Directors and management plans we are of the opinion that material uncertainty exists on the date of audit report regarding company's ability to meet its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.</i>
(xx) (a)	According to the records of the company and information and explanations given to us. Section 135 of the companies Act is not applicable to the company. Accordingly no reporting done under clause xx (a) & (b) of the order.
(xxi)	The company has no subsidiaries accordingly provision of Clause 9xxi) of the order are not applicable to it

For B. K. Shroff & Co.
Chartered Accountants
Firm Registration No.: 302166E

Place: New Delhi
Date: 30.05.2024
UDIN : 24090378BKG YFH7927



Kavita Nangia
(KAVITA NANGIA)
Partner
Membership No.: 090378

B.K. SHROFF & CO.

Chartered Accountants

Office : 3/7-B, Asaf Ali Road, 1st Floor, Flat No. 4,
New Delhi-110002
Phone : 23271407, 23284825, 23284826, 23270362
E-mail : bkshroffdelhi@yahoo.com
: bkshroffdelhi@rediff.com

Annexure B referred to in paragraph (2)(f) under the heading of "Report on Other Legal and Regulatory requirements" of our report of even date

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") We have audited the internal financial controls over financial reporting of REVERSE AGE HEALTH SERVICES PRIVATE LIMITED ("the Company") as of March 31, 2024 in conjunction with our audit of the Standalone Ind AS Financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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



B.K. SHROFF & CO.

Chartered Accountants

Office : 3/7-B, Asaf Ali Road, 1st Floor, Flat No. 4,
New Delhi-110002
Phone : 23271407, 23284825, 23284826, 23270362
E-mail : bkshroffdelhi@yahoo.com
: bkshroffdelhi@rediff.com

Meaning of Internal Financial Controls Over Financial Reporting

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

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of the Standalone Ind AS Financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and
- c) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone Ind AS Financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI".

For B. K. Shroff & Co.
Chartered Accountants
Firm Registration No.: 302166E

Place: New Delhi
Date: 30.05.2024
UDIN : 24090378BKGYPFH7927



Kavita Nangia
(KAVITA NANGIA)
Partner
Membership No.: 090378

REVERSE AGE HEALTH SERVICES PRIVATE LIMITED

CIN - U74900DL2011PTC213588

BALANCE SHEET AS AT 31ST MARCH 2024

Particulars	Note No	As at 31.03.2024	As at 31.03.2023	
		Rs in lakh		
ASSETS				
I NON CURRENT ASSETS				
1	Property, Plant and Equipments	4	3.68	3.73
2	Deferred Tax Assets (net)	5	46.82	48.10
	Total Non-Current Assets		50.49	51.83
II CURRENT ASSETS				
1	Inventories	6	9.55	7.59
2	Financial Assets			
	(i) Trade Receivables	7	1.62	1.31
	(ii) Cash and Cash Equivalents	8	8.25	2.94
3	Income Tax Assets (net)	9	0.03	-
4	Other Current Assets	10	9.52	1.93
	Total Current Assets		28.97	13.78
	TOTAL ASSETS		79.47	65.61
EQUITY AND LIABILITIES				
I EQUITY				
1	Equity Share Capital	11	1.00	1.00
2	Other Equity	12	33.07	51.72
3	Share Application Money	13	6.09	-
	Total Equity		40.16	52.72
LIABILITIES				
II NON-CURRENT LIABILITIES				
1	Provisions	14	0.60	0.35
	Total Non Current liabilities		0.60	0.35
III CURRENT LIABILITIES				
1	Financial Liabilities			
	(i) Borrowings	15	32.55	5.90
	(ii) Trade and Other Payables	16	0.25	3.57
2	Provisions	14	0.01	0.00
3	Other Current Liabilities	17	5.90	3.07
	Total Current Liabilities		38.70	12.54
	TOTAL EQUITY AND LIABILITIES		79.47	65.61

See Accompanying Notes to the Financial Statements

As per our report of even date annexed

For B. K. Shroff & Co.,
Chartered Accountants
Reg. No. 302166E

Kavita Nangia

Kavita Nangia

Partner

Membership No.- 090378

UDIN: 24090378 BK4YFH7927



For and on behalf of Board of Directors

Sumeet Nanda *Shikha Nanda*

Sumeet Nanda

Director

DIN - 00084239

Shikha Nanda

Director

DIN - 00095106

Place: New Delhi

Date : 30.05.2024

REVERSE AGE HEALTH SERVICES PRIVATE LIMITED
CIN - U74900DL2011PTC213588
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2024

Particulars	Note	For the year ended	For the year ended
		31st March, 2024	31st March, 2023
		Rs in lakh	
I REVENUE			
Revenue from Operations	18	150.16	63.66
Other Income	19	0.02	-
Total Revenue		150.17	63.66
II EXPENSES			
Change In Inventory of Finished Goods and Work in Progress	20	(0.09)	(2.17)
Purchases Traded Goods	21	27.54	17.53
Employee Benefits Expense	22	17.13	13.88
Finance Costs	23	1.37	7.67
Depreciation & Amortization Expenses	24	0.32	0.25
Other Expenses	25	121.40	58.26
Total Expenses		167.67	95.41
III PROFIT/(LOSS) BEFORE TAX		(17.50)	(31.75)
IV TAX EXPENSE			
Current Year Tax		-	-
Previous Year Tax		-	-
Deferred Tax (Assets)	5	1.25	(8.29)
V PROFIT/LOSS AFTER TAX		(18.75)	(23.46)
VI OTHER COMPREHENSIVE INCOME			
Items that will not be classified subsequently to profit & loss			
-Remeasurements of post employment benefit obligations		0.13	0.04
-Income tax on above		(0.03)	(0.01)
Items that will be classified subsequently to profit & loss			
Other Comprehensive Income, net of tax		0.10	0.03
VII TOTAL COMPREHENSIVE INCOME		(18.65)	(23.43)
VIII EARNING PER SHARE (Rs.)			
Basic and Diluted	26	(187.45)	(234.59)
Weighted Average number of equity shares for Calculation of EP (For Basic and Diluted)	26	10,000.00	10,000.00

As per our report of even date annexed
For B. K. Shroff & Co.,
Chartered Accountants
Reg. No. 302166E

Kavita Nangia
Kavita Nangia
Partner

Membership No.- 090378

UDIN: 24040378 BK&YFH 7923



For and on behalf of Board of Directors

Sumeet Nanda
Sumeet Nanda
Director
DIN - 00084239

Shikha Nanda
Shikha Nanda
Director
DIN - 00095106

Place: New Delhi

Date : 30.05.2024

REVERSE AGE HEALTH SERVICES PRIVATE LIMITED
CIN - U74900DL2011PTC213588
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

Rs in lakh

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Net Profit/(Loss) before Extraordinary Items and Tax	(17.50)	(31.75)
Adjustments for:-		
Depreciation and amortisation	0.32	0.25
Provision for Employees Benefits	0.36	0.20
Finance Cost	1.37	7.67
Irrecoverable Advances/ Bad Debts written off	-	0.62
Provision for Expected Credit Loss for Debtors	0.002	0.007
Liability no longer required written back	(0.02)	-
Operating profit /(loss) before working capital changes	(15.47)	(23.01)
Changes in working capital :		
Adjustment for (increase)/decrease in operating assets		
Inventories	(1.96)	(2.36)
Trade receivable	(0.30)	(0.82)
Other current assets	(7.59)	(1.24)
	(9.85)	(4.41)
Adjustment for Increase/(decrease) in operating liabilities		
Trade payable	(3.30)	(5.95)
Other current liabilities	2.83	(0.18)
Long term provisions		
Short -term provisions	(0.48)	(6.14)
Net income tax(paid)/refunds	(0.03)	-
Net Cash flow from /(used in) operating activities(A)	(25.82)	(33.56)
Cash Flow from Investing Activities		
Payment for Property, Plant & Equipment, Intangible assets	(0.27)	-
Net Cash flow from/(used In) Investing Activities(B)	(0.27)	-
Cash Flow from Financing Activities		
Proceeds from Share Application money	6.09	-
Net Increase/(Decrease) in short term borrowings	25.60	37.25
Interest paid	(0.29)	(1.45)
Net Cash Flow from /(used in) Financing Activities (C)	31.40	35.80
Net Increase /(decrease) in Cash and Cash Equivalents (A+B+C)	5.32	2.25
Cash and cash equivalents at the beginning of the year	2.94	0.69
Cash and cash equivalents at the end of the year	8.25	2.94

Notes: - Figures in bracket represent cash outflow.
- Above Figures do not include non-cash items.

As per Our Report of Even Date Annexed
For B. K. Shroff & Co.,
Chartered Accountants
Reg. No. 302166E

Kavita Nangia
Kavita Nangia
Partner
Membership No.-090378
UDIN: 24090378B3K64FH7927



For and on behalf of Board of Directors

Sumeet Nanda
Sumeet Nanda
Director
DIN - 00084239

Shikha Nanda
Shikha Nanda
Director
DIN - 00095106

Place: New Delhi
Date : 30.05.2024

Rs in lakh

Particulars	Equity Share Capital	Equity Component of compound financial instruments (Compulsory Convertible Debentures)	Other Equity				Total equity attributable to equity holders of the company
			Reserves and surplus	Other comprehensive income		Total Other Equity	
				Retained Earnings	Remeasurement of defined benefit plans		
Balance as of 01.04.2022	1.00	-	(134.76)	0.61	-	(134.15)	(133.15)
Addition during the period	-	209.30	-	-	-	209.30	209.30
Profit/Loss for the period	-	-	(23.46)	-	-	(23.46)	(23.46)
Other comprehensive income for the year	-	-	-	0.03	-	0.03	0.03
Balance as of 31.03.2023	1.00	209.30	(158.22)	0.64	-	51.72	52.72
Balance as of 01.04.2023	1.00	209.30	(158.22)	0.64	-	51.72	52.72
Addition during the period	-	-	-	-	-	-	-
Profit/Loss for the period	-	-	(18.75)	-	-	(18.75)	(18.75)
Other comprehensive income for the year	-	-	-	0.10	-	0.10	0.10
Balance as of 31.03.2024	1.00	209.30	(176.96)	0.74	-	33.07	34.07

Note: Equity Component of compound financial instruments represents 20,93,000 Compulsory Convertible Debentures of Rs 10 each issued on 31.10.2022 at zero coupon rate to parent company against outstanding balance of loan. These debentures are for a maximum tenure of 10 years from the date of CCD's having right of call option with the company.

As per our report of even date annexed

For B. K. Shroff & Co.,
Chartered Accountants
Reg. No. 302166E

Kavita Nangia
Kavita Nangia
Partner
Membership No. -090378
UDIN: 270903786644F17929



For and on behalf of Board of Directors

Sumeet Nanda
Sumeet Nanda
Director
DIN - 00084239

Shikha Nanda
Shikha Nanda
Director
DIN - 00095106

Place: New Delhi
Date : 30.05.2024

1 Company Overview

Reverse Age Health Services Private Limited is a private limited company domiciled in India incorporated under the provisions of the Indian Companies Act and has its registered office in Delhi, India. It is wholly owned subsidiary company of Dr. Fresh Assets Limited, a company listed on Metropolitan Stock Exchange of India (MSEI). The Company is engaged in the Health services and other related activities.

2 Material Accounting Policies

2.1 Basis of Preparation of financial statements

These Financial Statements have been prepared in accordance with the accounting principals generally accepted in India including Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Accounting Standards) Amendment Rules, 2016 and guidelines issued by the Securities Exchange Board of India.

The Financial Statements have been prepared on the historical cost basis except for certain financial instruments measured at fair values at the end of each reporting period, as explained in the accounting policies.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

Reporting Presentation Currency

All amounts in these financial statements and notes thereon have been presented in Indian Rupees (INR) (reporting and primary functional currency of the company) and rounded off to the nearest lakhs with two decimals, unless otherwise stated.

2.2 Classification of Current and Non-current Assets and Liabilities

The Company 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 Company 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 Company has identified twelve months as its operating cycle.

2.3 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

The specific recognition criteria described below must also be met before revenue is recognised.



(i) Sales of Goods :

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates and are stated exclusive of sales tax, value added tax (VAT), goods and service tax (GST). Revenue from Real estate related activities is recognised on accrual basis.

(ii) Rendering of Services :

Revenue from sale of service is recognised as per terms of the contract with customers when the outcome of the transactions involving rendering of services can be estimated reliably.

(iii) Interest Income :

For all financial instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. Interest income is included in other income in the statement of profit and loss.

Interest income from fixed deposits, loans and others is recognized on accrual basis.

(iv) Dividend and other Investment Income :

Revenue from dividend from equity is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

Dividend income from mutual funds is recognized when the right to receive the dividend is unconditionally established. Profit/loss on sale/redemption of investments is recognized on the date of transaction of sale/redemption and is computed with reference to the original cost of the investment sold.

(v) Lease Income :

Lease agreements where the risks and rewards incident to the ownership of an asset substantially vest with the lessor are recognized as operating leases. Lease rentals are recognized on straight-line basis as per the terms of the agreements in the statement of profit and loss.

(vi) Insurance Claims:

Insurance Claims are recognised in the books only after certainty of its realisation.

2.4 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

2.5 Foreign currency transactions and translation

- i) Transactions in foreign currencies are accounted for at the exchange rate prevailing on the date of transaction.
- ii) In respect of monetary assets and liabilities denominated in foreign currencies, exchange differences arising out of settlement are recognised in the Statement of Profit and Loss. Monetary assets and liabilities denominated in foreign currencies as at the Balance Sheet date are translated at the exchange rate on that date, the resultant exchange differences are recognised in the Statement of Profit and Loss.
- iii) Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction.

2.6 Borrowing Costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Transaction cost in respect of long-term borrowings are amortised over the tenure of respective loans using effective interest method. All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Other borrowing costs are expensed in the period in which they are incurred.



2.7 Employee Benefits

(i) Short Term Employee Benefits

All employee benefits payable within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages etc. and the expected cost of bonus, gratia, incentives are recognized in the period during which the employee renders the related service.

(ii) Post-Employment Benefits

(a) Defined Contribution Plans

(i) Provident Fund Scheme is a defined contribution plan. The contribution paid/payable under the scheme is recognized in the profit & loss account during the period during which the employee renders the related service.

(ii) The company extends benefits of leave to the employees while in service as well as on retirement. Provision for leave encashment benefit is being made on the basis of actuarial valuation.

(b) Defined Benefit Plans

The present value of obligation under defined benefit plan is determined based on actuarial valuation under the projected unit credit method which recognizes each period of service as giving rise to additional unit of employees benefits entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans is based on the market yields on government securities as at balance sheet date, having maturity periods approximated to the returns of related obligations. In case of funded plans the fair value of the planned assets is reduced from the gross obligation under the defined benefit plans to recognize the obligation on net basis.

(c) Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding interest), is reflected in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to the statement of profit and loss.

2.8 Taxation

Income tax expense represents the sum of the tax current tax and deferred tax.

Current tax

Current tax is the amount of tax payable based on the taxable profit for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws in the countries where the Company operates and generates taxable income.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Current and deferred tax for the period

Current and deferred tax are recognised in profit or loss, except when they are relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.



The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be realized. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax asset against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

2.9 Property, Plant and Equipment

The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the period in which the costs are incurred.

Expenditure related to and incurred during implementation of capital projects is included under "Capital Work in Progress". The same is allocated on a systematic basis to the respective fixed assets on completion of construction of fixed assets.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss.

Property, plant and equipment are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any.

Fixed assets acquired under hire purchase schemes are capitalized at their principal value and hire charges are expensed. Fixed assets taken on lease are not treated as assets of the company and lease rentals are charged off as revenue expenses.

Spare parts received along with the plant or equipment and those purchased subsequently for specific machines and having irregular use are being capitalized.

2.10 Depreciation

Depreciation commences when the assets are ready for their intended use. Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation is recognized so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Depreciation on Assets acquired /capitalised/ disposed off during the year is provided on pro-rata basis with reference to the date of addition/capitalization/ disposal. Individual assets costing less than Rs.5,000/- are fully depreciated in the year of purchase. Lease hold land is amortized over the period of lease.

The Company reviews the residual value, useful lives and depreciation method annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

2.11 Intangible Assets

Intangible Assets are stated at cost less accumulated amortization.

2.12 Impairment of Property, plant and equipment and intangible assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.



Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Any reversal of the previously recognised impairment loss is limited to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognised.

2.13 Inventories

Inventories are valued at lower of cost or net realisable value. Cost is determined using the First in First out (FIFO) formula. Finished goods and stock in process include cost of conversion and other costs incurred in bringing the inventories to their present location and conditions. Cost of machinery spares which can be used only in connection with plant & machinery and whose use is expected to be irregular are amortized proportionately over a period of residual useful life of machinery as technically evaluated. Due allowance is estimated and made for defective and obsolete items, wherever necessary, based on the past experience of the company.

2.14 Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

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

2.15 Investment in subsidiaries, joint-ventures and associates

Investment in subsidiaries, joint-ventures and associates has been accounted for at cost.

2.16 Impairment of financial assets

The company assesses impairment based on expected credit losses (ECL) model to the following :

- Financial Assets are measured at amortised cost;
- Financial Assets are measured at fair value through other comprehensive income (FVTOCI)

2.17 Borrowings.

Borrowings are recognized initially at fair value, less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortized cost with any difference between cost and redemption value being recognized in the statement of profit or loss over the period of the borrowings using the effective interest method.

2.18 Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and in hand, short-term deposits and highly liquid investments with an original maturity of three months or less which are readily convertible in cash and subject to insignificant risk of change in value.

2.19 Earnings Per Share

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

2.20 Contingent Liability and Contingent Assets

A contingent liability is a possible obligation that arises from a past event, with the resolution of the contingency dependent on uncertain future events, or a present obligation where no outflow is probable. Major contingent liabilities are disclosed in the financial statements unless the possibility of an outflow of economic resources is remote. Contingent assets are not recognized in the financial statements but disclosed, where an inflow of economic benefit is probable.



2.21 Trade Receivables

Trade receivables are amounts due from customers for goods sold in the ordinary course of business. If collection is expected to be collected within a period of 12 months or less from the reporting date, they are classified as current assets otherwise as non-current assets.

2.22 Financial Instruments

(i) Financial Assets

Initial Recognition and Measurement

All Financial assets are recognized initially at fair value plus, in the case of Financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the Financial asset.

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

Subsequent Measurement

For purpose of subsequent measurement of Financial assets are classified in two broad categories:

- Financial Assets at fair value
- Financial assets at amortized cost

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

A Financial asset that meets the following two conditions is measured at amortized cost.

- Business Model Test: The objective of the company's business model is to hold the Financial asset to collect the contractual cash flows.
- Cash Flow characteristics test: The contractual terms of the Financial asset give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

A Financial asset that meets the following two conditions is measured at fair value through OCI:

- Business Model Test: The Financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial assets.
- Cash flow characteristics test: The contractual terms of the Financial asset give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

All other Financial assets are measured at fair value through profit and loss.

All equity investments are measured at fair value in the balance sheet, with value changes recognized in the statement of profit and loss, except for those equity investments for which the entity has elected irrevocable option to present value changes in OCI.

(ii) Financial Liabilities

All Financial liabilities are initially recognized at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Financial liabilities are classified as measured at amortized cost or fair value through profit and loss (FVTPL). A Financial liability is classified as FVTPL if it is classified as held for trading, or it is a derivative or is designated as such on initial recognition. Financial Liabilities at FVTPL are measured at fair value and net gain or losses, including any interest expense, are recognized in statement of profit and loss. Other Financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in statement of profit and loss. Any gain or loss on de-recognition is also recognized in statement of profit and loss.

3 Use of Estimates

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:



3.1 Property, Plant and Equipments

Property, Plant and Equipments represent a significant proportion of the asset base of the company. The management of the Company makes assumptions about the estimated useful lives, depreciation methods or residual values of items of property, plant and equipment, based on past experience and information currently available. In addition, the management assesses annually whether any indications of impairment of intangible assets and tangible assets.

3.2 Trade Receivables

The management believe that the net carrying amount of trade receivables is recoverable based on their past experience in the market and their assessment of the credit worthiness of debtors at Balance Sheet date. The provision is made against Trade receivable based on Expected Credit Loss model as per Ind AS-109.

3.3 Defined Benefit Plans

The provisions for defined benefit plans have been calculated by a actuarial expert. The basic assumptions are related to the mortality, discount rate and expected developments with regards to the salaries. The discount rate have been determined by reference to market yields at the end of the reporting period based on the expected duration of the obligation. The future salary increases have been estimated by using the expected inflation plus an additional mark-up based on historical experience and management expectations.

3.4 Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.

3.5 Provisions and liabilities

Provisions and liabilities are recognized 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 amounts are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

3.6 Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.



REVERSE AGE HEALTH SERVICES PRIVATE LIMITED

CIN - U74900DL2011PTC213588

Notes to Financial Statements for the year ended 31st March, 2024

4 PROPERTY, PLANT and EQUIPMENTS

Rs in lakh

Particulars	Office equipment	Computers	Total
Gross Carrying Value as at 01.04.2022	4.24	0.57	4.82
Addition	-	-	-
Deductions/Adjustments	-	-	-
Gross Carrying Value as at 31.03.2023	4.24	0.57	4.82
Accumulated Depreciation as at 01.04.2022	0.32	0.52	0.84
Depreciation for the period	0.23	0.02	0.25
Deductions/Adjustments	-	-	-
Accumulated Depreciation as at 31.03.2023	0.54	0.54	1.08
Carrying Value as at 31.03.2023	3.70	0.03	3.73
Gross Carrying Value as at 01.04.2023	4.24	0.57	4.82
Addition	0.13	0.13	0.27
Deductions/Adjustments	-	-	-
Gross Carrying Value as at 31.03.2024	4.37	0.71	5.08
Accumulated Depreciation as at 01.04.2023	0.54	0.54	1.08
Depreciation for the period	0.29	0.03	0.32
Deductions/Adjustments	-	-	-
Accumulated Depreciation as at 31.03.2024	0.84	0.57	1.41
Carrying Value as at 31.03.2024	3.54	0.14	3.68



REVERSE AGE HEALTH SERVICES PRIVATE LIMITED
CIN - U74900DL2011PTC213588
Notes to Financial Statements for the year ended 31st March, 2024

5 DEFERRED TAX ASSETS

Particulars	Rs in lakh						
	As at 31.03.2024	Changes through Profit & Loss	Changes through OCI	As at 31.03.2023	Changes through Profit & Loss	Changes through OCI	As at 31.03.2022
Deferred Tax Liability on account of:							
Property, Plant and Equipments	(0.20)	(0.06)	-	(0.13)	(0.09)	-	(0.05)
A	(0.20)	(0.06)	-	(0.13)	(0.09)	-	(0.05)
Deferred Tax Assets on account of:							
Tax Losses carried forward	46.85	(1.29)	-	48.14	8.32	-	39.82
Provision for employees benefits	0.16	0.10	(0.03)	0.09	0.06	0.01	0.05
B	47.01	(1.19)	(0.03)	48.23	8.38	0.01	39.87
Net Deferred Tax Assets/(Liabilities) (A+)	46.82	(1.25)	(0.03)	48.10	8.29	0.01	39.82

6 INVENTORIES

(As taken, valued and certified by the management)

Particulars	Rs in lakh	
	As at 31.03.2024	As at 31.03.2023
Traded Goods - Medicines *	3.97	4.36
Traded Goods - Others *	1.93	1.44
Packing Material (at cost)	3.66	1.79
Total	9.55	7.59

* Carried at lower of Cost or Net Realizable Value

7 TRADE RECEIVABLES

Particulars	Rs in lakh	
	As at 31.03.2024	As at 31.03.2023
NON CURRENT (Unsecured-considered good)	-	-
CURRENT		
- Trade Receivables Considered Good - Secured	-	-
- Trade Receivables Considered Good - Unsecured	1.63	1.32
- Trade Receivable which have significant increase in Credit	-	-
- Trade Receivable - Credit Impaired	-	-
	1.63	1.32
Less: Provision for Expected Credit Loss	0.01	0.01
Total	1.62	1.31

(i) Certain debit balances are subject to confirmation and reconciliation. Difference, if any shall be accounted for on such reconciliation.

(ii) The Company follows 'simplified approach' for recognition of expected credit loss allowance on trade receivable. Under the simplified approach, the company does not track changes in credit risk. Rather, it recognizes expected credit loss allowance based on lifetime ECLs at each reporting date, right from initial recognition.

Trade Receivables Ageing Schedule as at 31st March 2024

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	1.45	0.17	-	-	-	-	1.63
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit Impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit Impaired	-	-	-	-	-	-	-
	1.45	0.17	-	-	-	-	1.63
Less: Provision for Expected Credit Loss	0.007	0.001	-	-	-	-	0.008
Total Trade Receivables	1.44	0.17	-	-	-	-	1.62

[Handwritten signature]

[Handwritten number 2]



REVERSE AGE HEALTH SERVICES PRIVATE LIMITED
CIN - U74900DL2011PTC213588
Notes to Financial Statements for the year ended 31st March, 2024

Trade Receivables Ageing Schedule as at 31st March 2023

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	0.81	0.32	0.19	-	-	-	1.32
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit Impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit Impaired	-	-	-	-	-	-	-
	0.81	0.32	0.19	-	-	-	1.32
Less: Provision for Expected Credit Loss	0.004	0.002	0.001	-	-	-	0.007
Total Trade Receivables	0.81	0.32	0.18	-	-	-	1.31

8 CASH & CASH EQUIVALENTS

Particulars	Rs In lakh	
	As at 31.03.2024	As at 31.03.2023
Balances with Scheduled Banks		
-In Current Accounts	7.66	2.79
Cash in hand	0.60	0.15
Total	8.25	2.94

9 (INCOME TAX ASSETS [NET])

Particulars	Rs In lakh	
	As at 31.03.2024	As at 31.03.2023
NON CURRENT	-	-
Total	-	-
CURRENT		
Advance Income Tax (Including tax deducted at source)	0.03	-
Total	0.03	-

10 OTHER ASSETS

Particulars	Rs In lakh	
	As at 31.03.2024	As at 31.03.2023
CURRENT		
Prepaid Expenses	1.09	0.12
GST Credit Receivable	5.82	0.10
Other Recoverables	2.61	1.72
Total	9.52	1.93

[Handwritten Signature]

[Handwritten Signature]



REVERSE AGE HEALTH SERVICES PRIVATE LIMITED
CIN - U74900DL2011PTC213588
Notes to Financial Statements for the year ended 31st March, 2024

11 EQUITY SHARE CAPITAL

Particulars	Number of Shares		Rs in lakh	
	As at 31.03.2024	As at 31.03.2023	As at	As at
a) Authorized				
Equity Shares of Rs. 10 each				
At the beginning of the year	10,000	10,000	1.00	1.00
Add: Additions during the year	10,000	-	1.00	-
At the end of the year	20,000	10,000	2.00	1.00
b) Issued Equity Shares of Rs. 10 each				
At the beginning of the year	10,000	10,000	1.00	1.00
Add: Additions during the year	-	-	-	-
At the end of the year	10,000	10,000	1.00	1.00
b) Subscribed and Paid up				
Equity Shares of Rs. 10 each				
At the beginning of the year	10,000	10,000	1.00	1.00
Add: Additions during the year	-	-	-	-
At the end of the year	10,000	10,000	1.00	1.00

Details of Equity Shares in the company held by each shareholder holding more than 5% of shares is as under:

Name of the Shareholder	As at 31.03.2024		As at 31.03.2023	
	No of Shares	Percentage	No of Shares	Percentage
Equity Shares - Class 'A'				
Dr. Fresh Assets Limited	10,000	100.00	10,000	100.00

Disclosure of shareholding of promoters as at March 31, 2024 is as follows:

Name of the Shareholder	As at 31.03.2024		As at 31.03.2023		Change during the year
	No of Shares	Percentage	No of Shares	Percentage	
Equity Shares - Class 'A'					
Dr. Fresh Assets Limited	10,000	100.00	10,000	100.00	-

Disclosure of shareholding of promoters as at March 31, 2023 is as follows:

Name of the Shareholder	As at 31.03.2023		As at 31.03.2022		Change during the year
	No of Shares	Percentage	No of Shares	Percentage	
Equity Shares - Class 'A'					
Dr. Fresh Assets Limited	10,000	100.00	10,000	100.00	-

Rights, Preferences and Restrictions Attached to Share

The Company has one class of equity shares having a par value of Rs.10 each. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in the proportion to their shareholding.

12 OTHER EQUITY

Particulars	Rs in lakh	
	As at 31.03.2024	As at 31.03.2023
Equity Component of compound financial instruments *	209.30	209.30
Retained Earnings	(176.96)	(158.22)
Other Comprehensive Income		
- Remeasurements of the net defined benefit plans	0.74	0.64
- Other items of OCI	-	-
Total (A)	33.07	51.72

* Note: Equity Component of compound financial instruments represents 20,93,000 Compulsory Convertible Debentures of Rs 10 each issued on 31.10.2022 at zero coupon rate to parent company against outstanding balance of loan. These debentures are for a maximum tenure of 10 years from the date of CCD's having right of call option with the company.

13 SHARE APPLICATION MONEY

Particulars	Rs in lakh	
	As at 31.03.2024	As at 31.03.2023
Share Application Money *	6.09	-
Total	6.09	-

* Note: 203 Equity Shares -Class 'B' of Rs 10/- each issued on 29.04.2024 at a premium of Rs 2990/- per share against this Share Application Money through private placement. These shares carry 1/10 th of voting rights as compared to Equity Shares -Class 'A'. The amount is reflected in separate earmarked bank account.



REVERSE AGE HEALTH SERVICES PRIVATE LIMITED
CIN - U74900DL2011PTC213588
Notes to Financial Statements for the year ended 31st March, 2024

14 PROVISIONS

Particulars	Rs in lakh	
	As at 31.03.2024	As at 31.03.2023
NON CURRENT		
Employee Benefits	0.60	0.35
Total	0.60	0.35
CURRENT		
Employees Benefits	0.007	0.002
Total	0.007	0.002

15 BORROWINGS

Particulars	Rs in lakh	
	As at 31.03.2024	As at 31.03.2023
CURRENT		
Unsecured		
Inter Corporate loan from related party		
Advance from Holding company	32.55	5.90
Total	32.55	5.90

(i) Borrowings from holding company also includes Rs. 1.05 Lakh as at 31.03.2024 (Rs. Nil as at 31.03.2023) payable as Interest.

16 TRADE AND OTHER PAYABLES

Particulars	Rs in lakh	
	As at 31.03.2024	As at 31.03.2023
Outstanding dues of Micro Enterprises and Small Enterprises *	-	-
Outstanding dues of other than Micro Enterprises and Small Enterprises	0.25	3.57
Total	0.25	3.57

Trade Payables Ageing Schedule as at 31st March 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-	-
Others	0.25	-	-	-	-	0.25
Disputed dues-MSME	-	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-	-
Total	0.25	-	-	-	-	0.25

Trade Payables Ageing Schedule as at 31st March 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-	-
Others	2.72	0.84	-	-	-	3.57
Disputed dues-MSME	-	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-	-
Total	2.72	0.84	-	-	-	3.57

17 OTHER LIABILITIES

Particulars	Rs in lakh	
	As at 31.03.2024	As at 31.03.2023
CURRENT		
Other Payables	5.90	3.07
Total	5.90	3.07

Am

o



REVERSE AGE HEALTH SERVICES PRIVATE LIMITED
CIN - U74900DL2011PTC213588
Notes to Financial Statements for the year ended 31st March, 2024

* Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006

The information regarding Micro, Small and Medium Enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006" to the extent such parties have been identified on the basis of information collected by the Company, is given below:

Particulars	Rs in lakh	
	As at 31.03.2024	As at 31.03.2023
Principal amount due outstanding as at the end of year	-	-
Interest due on above and unpaid as at the end of year	-	-
Interest paid to the supplier	-	-
Payments made to the supplier beyond the appointed day	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid as at end of period	-	-

18 REVENUE FROM OPERATIONS

Particulars	Rs in lakh	
	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Revenue from Services	2.14	4.62
Sales Traded Goods	148.02	59.04
Net Sales	150.16	63.66

19 OTHER INCOME

Particulars	Rs in lakh	
	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Liability no longer required written back	0.02	-
Total	0.02	-

20 CHANGE IN INVENTORY

Particulars	Rs in lakh	
	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Traded Goods		
Opening Stock	5.80	0.77
Add: Traded Goods - Medicines	-	2.86
Less: Closing stock	5.90	5.80
Total	(0.09)	(2.17)

21 PURCHASE OF GOODS

Particulars	Rs in lakh	
	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Purchase of Traded Goods	27.54	17.53
Total	27.54	17.53

22 EMPLOYEE BENEFITS EXPENSE

Particulars	Rs in lakh	
	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Salaries, Wages, Allowances and Bonus	16.77	13.66
Leave Encashment	0.15	0.04
Gratuity	0.21	0.16
Staff Welfare	0.01	0.02
Total	17.13	13.88

Am

2



REVERSE AGE HEALTH SERVICES PRIVATE LIMITED
CIN - U74900DL2011PTC213588
Notes to Financial Statements for the year ended 31st March, 2024

Disclosure as required by Indian Accounting Standard (Ind AS) 19 Employee Benefits.

Employee Post Retirement Benefits

NIL

NIL

Defined Benefit Plans

Particulars	Rs in lakh		Rs in lakh	
	Gratuity		Leave Encashment	
	For the year ended 31st March, 2024	For the year ended 31st March, 2023	For the year ended 31st March, 2024	For the year ended 31st March, 2023
i) Assumption				
Discount Rate	7.23%	7.36%	7.23%	7.36%
Salary Escalation	5.50%	5.50%	5.50%	5.50%
Average remaining working lives considering decrements (Years)	31.59	24.80	31.59	24.80
ii) Table showing changes in present value obligation				
Present value of obligation as at beginning of the year	0.28	0.13	0.08	0.05
Interest cost	0.02	0.01	0.01	0.00
Current Service Cost	0.21	0.16	0.15	0.04
Benefit Paid	-	-	-	-
Actuarial (gain)/loss on obligation	(0.12)	(0.02)	(0.01)	(0.01)
Present value of obligation as at end of the year	0.38	0.28	0.23	0.08
iii) Table showing changes in the present value of planned assets				
Fair value of plan assets at the beginning of year	-	-	-	-
Expected return on plan assets	-	-	-	-
Contribution	-	-	-	-
Benefit paid	-	-	-	-
Actuarial (gain)/loss on plan assets	-	-	-	-
Fair value of plan assets at the end of year	-	-	-	-
iv) Table showing fair value of planned assets				
Fair value of plan assets at the beginning of year	-	-	-	-
Actuarial return on planned assets	-	-	-	-
Contribution	-	-	-	-
Benefit Paid	-	-	-	-
Actuarial gain/(loss) on plan assets	-	-	-	-
Fair value of planned assets at the end of year	-	-	-	-
Funded status	(0.38)	(0.28)	0.23	0.08
v) Actuarial Gain/ Loss recognized				
Actuarial (gain)/Loss for the year-obligation	0.12	0.02	0.01	0.01
Actuarial (gain)/Loss for the year-plan assets	-	-	-	-
Total (gain)/Loss for the year	(0.12)	(0.02)	(0.01)	(0.01)
Actuarial (gain)/Loss recognized in the year	(0.12)	(0.02)	(0.01)	(0.01)
vi) The amounts to recognized in the balance sheet and statement of Profit & Loss				
Present value of obligation as at end of the year	0.38	0.28	0.23	0.08
Fair value of plan assets as at end of the year	-	-	-	-
Funded status	(0.38)	(0.28)	(0.23)	(0.08)
Net Asset/(Liability) recognized in balance sheet	(0.38)	(0.28)	(0.23)	(0.08)
vii) Expenses recognized in statement of Profit & Loss				
Current Service Cost	0.21	0.16	0.15	0.04
Interest cost	0.02	0.01	0.01	0.00
Expected return on plan assets	-	-	-	-
Net Actuarial (gain)/Loss recognized in the year	(0.12)	(0.02)	(0.01)	(0.01)
Expenses recognized in the statement of profit & loss	0.11	0.15	0.15	0.03
viii) Bifurcation of obligation at the end of year as per schedule III to the companies Act, 2013.				
Current Liability	0.00	0.00	0.01	0.00
Non-Current Liability	0.38	0.28	0.22	0.08
Total obligation at the end of year	0.38	0.28	0.23	0.08

The assumption of future salary increase taken into account the inflation, seniority, promotion and other relevant factors such supply and demand in employment market. Same assumptions were considered for comparative period i.e. 2023-24 as considered in previous transaction to IND AS. The discount rate is generally based upon the market yields available on Government bonds at the accounting date with a term that matches that of liability. The above information is certified by the actuary.

An

al



REVERSE AGE HEALTH SERVICES PRIVATE LIMITED
CIN - U74900DL2011PTC213588
Notes to Financial Statements for the year ended 31st March, 2024

23 FINANCE COSTS

Particulars	Rs in lakh	
	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Interest Expenses	1.37	7.67
Total	1.37	7.67

24 DEPRECIATION & AMORTISATION EXPENSES

Particulars	Rs in lakh	
	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Depreciation	0.32	0.25
Total	0.32	0.25

25 OTHER EXPENSES

Particulars	Rs in lakh	
	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Repairs to Others	0.21	0.02
Rates Taxes and Fees	0.16	0.18
Travelling & Conveyance	0.50	1.06
Consultancy & Professional Charges	9.59	8.53
Advertisement & Business Promotion	81.40	34.46
Material Consumed	0.03	0.04
Packing Material Consumed	11.03	2.88
Communication Expenses	0.35	0.35
Samples Distribution	0.46	2.00
Website & Software Development	2.50	-
Bank Charges	0.93	0.83
Freight & Forwarding	12.01	7.16
Printing & Stationery	0.05	0.01
Penalty & Demurrage	0.001	-
Bad Debts	-	0.62
Irrecoverable Advances written off	2.02	-
Expected Credit Loss	0.002	0.007
Miscellaneous expenses *	0.17	0.11
Total	121.40	58.26

* Includes payment to Auditors

Particulars	Rs in lakh	
	For the year ended 31st March, 2024	For the year ended 31st March, 2023
As Statutory Audit Fees	0.10	0.10
Total	0.10	0.10

Am

2



REVERSE AGE HEALTH SERVICES PRIVATE LIMITED
CIN - U74900DL2011PTC213588
Notes to Financial Statements for the year ended 31st March, 2024

26 EARNING PER SHARE (EPS)

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the year. Diluted earnings per share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year :-

Particulars		Rs In lakh	
		For the year ended 31st March, 2024	For the year ended 31st March, 2023
Basic / Diluted Earnings Per Share			
Profit after tax as per profit & loss	(a)	(18.75)	(23.46)
No. of equity shares		10,000	10,000
Weighted Average number of equity shares outstanding	(b)	10,000	10,000
Basic and Diluted earnings per share (Rs.)	(a/b)	(187.45)	(234.59)

27 Ratios

Sl. No.	Particulars	Numerator	Denominator	Current Year	Previous Year	% Variance	Reason for Variance
1	Current Ratio (In times)	Total Current Assets	Total Current Liabilities	0.75	1.10	-31.89%	Note 1
2	Debt Equity Ratio (In times)	Total Debts	Total Equity	0.81	0.11	624.18%	Note 2
3	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Depreciation + Interest	Debt service = Interest + Principal repayments	-	-	-	Note 3
4	Return on Equity Ratio (In %)	Profit after tax	Average total equity	-	-	-	Note 3
5	Inventory Turnover Ratio (in times)	Cost of goods sold or sales	Average Inventory	25.31	12.52	102%	Note 4
6	Trade Receivable Turnover Ratio (in times)	Revenue from operations	Average Trade Receivables	102.44	52.17	96%	Note 4
7	Trade Payable Turnover Ratio (In times)	Cost of Goods and other expenses	Average Trade Payables	78.10	11.25	594%	Note 5
8	Net Capital Turnover Ratio (In times)	Revenue from operations	Working capital	-	51.24	-	Note 6
9	Net Profit Ratio (In %)	Profit for the year	Revenue from operations	(12.48)%	(36.85)%	66%	Note 4
10	Return on Capital Employed (In %)	Profit before tax and finance costs	Capital employed = Net worth + Total Debt + Deferred tax liabilities	-	-	-	Note 3
11	Return on Investment (In %)	Income generated from Investments	Time weighted average investments	-	-	-	Note 7

Figures in brackets represent reduced ratio

Note -1 - The variation in the ratio is due to increase in current liabilities mainly due to increase in loan from Holding company.

Note -2 - Increase in ratio is due to increase in debt from Holding company.

Note -3 - In absence of profit, these ratios has not been given.

Note -4 - These Ratios are Improved due to increase in sales.

Note -5 - The Ratio is Improved due to decrease in trade payables.

Note -6 - The ratio not furnished due to negative working capital, hence ratio is not comparable.

Note -7 - Since company does not have any Investment or any income from Investments, this Ratio has not been calculated.

JN

a



28 Additional Regulatory Information

- i) The company does not have any Immovable property in the name of the company.
- ii) The company does not have any investment property.
- iii) During the year the company has not revalued its property, plant and Equipment (including right-of-Use Assets).
- iv) During the year the company has not revalued its intangible assets.
- v) During the year the company has not granted any Loan or advance in the nature of loans to Promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person that are:
 - a. Repayable on demand : or
 - b. Without specifying any terms or period of repayment,
- vi) The company does not have Intangible assets under development.
- vii) No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- viii) The company has borrowings from banks or financial Institution on the basis of security of current assets and quarterly returns or statement of current assets filed by the company with banks or financial Institutions are in agreement with books
- ix) The company is not declared wilful defaulter by any bank or financial Institution or other lender.
- x) The company has not entered into any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- xi) No charges or satisfaction yet to be registered with ROC beyond the statutory period.
- xii) The company has complied with the number of layers prescribed under clause (87) of section 2 of the act read with companies (Restriction on number of layers) rule 2017.
- xiii) During the year any Scheme of Arrangements has not been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- xiv) Utilisation of Borrowed funds and share premium:-
 - A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
 - (B) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall
 - (i) 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
 - (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- xv) The Company does not come under the preview of Section 135 of the Companies Act, 2013 in relation to Corporate Social Responsibility.
- xvi) The company has not traded or invested in Crypto Currency or Virtual currency during the year.



29 Related Party Disclosure:

Related party disclosures as required by AS - 18 "Related Party Disclosures" are given below:-

A. Names of related parties & description of relationship

a. Holding Company

i) Dr. Fresh Assets Limited

b. Key Management Personnel

i) Mr. Sumeet Nanda

ii) Mrs. Shikha Nanda

iii) Mr. Ritesh Kr. Mittal (upto 24.07.2023)

Transactions with Related Parties during the year and balances at the end of the year.

Nature of transaction	Referred to in (a) above		Referred to in (b) above	
	For the year ended 31.03.2024	For the year ended 31.03.2023	For the year ended 31.03.2024	For the year ended 31.03.2023
	Rs in lakh			
Sale of goods / Services	0.62	1.49	-	-
Purchases	4.10	4.78	-	-
Unsecured Loans Taken	25.60	37.25	-	-
Unsecured Loans Repaid/ Adjusted	0.15	209.96	-	-
Agst Debenture issued				
Interest expenses	1.33	7.63	-	-
Balances as at year end				
Creditors	-	-	-	-
Unsecured Loans - Liabilities	32.55	5.90	-	-
Debentures	209.30	209.30	-	-

Related party transactions are as identified by the management and relied upon by the auditors.

Names of related parties are given only with whom transactions has been done during the reporting period.

30 There are cash losses in the company which indicate that material uncertainty exists that may cast a significant doubt on company's ability to continue as a going concern. The networth of the company has also eroded. However, in earlier year company has issued Compulsory Convertible Debentures against conversion of loan. On conversion of these into equity the net worth will be positive accordingly these accounts have been prepared on a going concern basis.

31 In the opinion of the management, the Current Assets, Loans and Advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated in the Balance Sheet. Provision for depreciation and all known liabilities are adequate and are not in excess of what is required.

32 Figures have been rounded off to the nearest lakhs and have been regrouped/rearranged wherever considered necessary.

See accompanying notes to the financial statements

As per our report of even date annexed

For B. K. Shroff & Co.,
Chartered Accountants
Reg. No. 302166E

Kavita Nangla

Kavita Nangla

Partner

Membership No.- 090378

UDIN: 24090378BK64F417927



For and on behalf of Board of Directors

Sumeet Nanda

Sumeet Nanda

Director

DIN - 00084239

Shikha Nanda

Shikha Nanda

Director

DIN - 00095106

Place: New Delhi

Date : 30.05.2024

(Handwritten mark)