

INDEPENDENT AUDITOR'S REPORT
To the Members of GENU PATH LABS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **GENU PATH LABS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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

Basis for Opinion

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

Material Uncertainty Related to Going Concern

We draw attention to financial statements, which indicates that the Company incurred a net loss of INR 575.49 Lakhs during the year ended 31st March, 2025 and, as of that date, the Company's current liabilities exceeded its current assets by INR 6.81 Lakhs as at 31st March 2025 and as of that date the Company's net worth has been eroded. These conditions indicate the existence of material uncertainty on the Company's ability to continue as a going concern. However, the Financial Statement of the Company have been prepared on a going concern basis on the reason stated in the Note 40 to the financial statements.

Our opinion is not modified in respect of this matter.

Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report on the same.



Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, 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 of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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



Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors 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

1. The statement 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 Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 except for the matters stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account
 - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls with respect to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;
 - (g) According to the information and explanations given by the management, the managerial remuneration has been paid/provided in accordance with the provisions of section 197 read with Schedule V to the Companies Act, 2013;
 - (h) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;



- (i) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (A) The management has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 to or on behalf of the Ultimate Beneficiaries;

(B) The management has represented, to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entities, 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, and

(C) Based on our audit procedures conducted that are considered reasonable and appropriate in the circumstances, nothing has come to our attention that caused us to believe that the representations under sub-clause (A) and (B) as above contain any material mis-statement.
 - v. The Company has not declared or paid any dividend during the year.
 - vi. Based on our examination which included a test check, the Company has used Tally Prime Edit Log Gold (the accounting software) for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with. For Statutory requirements of record retention, the audit trail records have been preserved by the company with effect from 11th April 2023. The earlier version of the software Tally Prime which was in use was not enabled.

For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E



M L Shukla
Partner

Membership No. 051505
UDIN: 25051505BMOVMY8624

Date: May 30, 2025
Place: Kolkata

Annexure A referred to in paragraph 1 of our report of even date on the other legal and regulatory requirements (GENU PATH LABS LIMITED)

- i. a. (A)The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant & equipment.

(B)The Company has maintained proper records showing full particulars of intangibles assets.
- b. All property, plant and equipment were physically verified by the management during the year in accordance with a planned programme of verifying them once in three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c. According to the information and explanations given by the management, there are no immovable properties, included in property, plant and equipment of the company and accordingly, the requirements under paragraph 3(i)(c) of the Order is not applicable to the Company.
- d. The Company has not revalued its property, plant and equipment (Including Right of use assets) or intangible assets during the year ended March 31, 2025.
- e. According to the information and explanation given to us, there are no proceeding initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- ii. a. The management has conducted physical verification of inventories, except stock in transit and inventories lying with third parties, during the year at reasonable interval. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such physical verification.
- b. According to the information and explanation given to us, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, during any point of time of the year, from banks or financial institutions on the basis of security of current assets. Accordingly, Clause 3(ii)(b) of the Order is not applicable.
- iii. a. According to the information and explanation given to us, and on the basis of our examination of the records of the company, the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.
- b. According to the information and explanation given to us, and on the basis of our examination of the records of the company, no investments were made by the company during the year. Accordingly, the requirement to report on clause 3(iii)(b) of the Order is not applicable to the Company.
- c. According to the information and explanation given to us, and on the basis of our examination of the records of the company, the Company has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(c) to (f) of the Order is not applicable to the Company.
- iv. According to the information and explanation given to us, and on the basis of our examination of the records of the company, the Company has no transaction with respect to loan, investment; guarantee and security covered under section 185 and 186 of the Companies Act, 2013. Accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.



- v. According to the information and explanation given to us, and on the basis of our examination of the records of the company, the Company has not accepted any deposit within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 or the rules framed there under with regard to deposits accepted from the public during the year. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- vi. According to the information and explanation given to us, and on the basis of our examination of the records of the company, the maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Act read with companies (Cost Records and Audit) Rules, 2014, as amended for the goods/ product dealt by the Company. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.
- vii. a. 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 other statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases. According to the information and explanations given to us and based on audit procedures performed by us, undisputed dues in respect of goods and services tax, provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, cess and other statutory dues which were outstanding, at the year end, for a period of more than six months from the date they became payable, are as follows:

Statement of Arrears of Statutory Dues Outstanding for More than Six Months:

| Name of the Statute | Nature of the Dues | Amount (INR) | Period to which the amount relates | Due Date |
|---|--------------------|--------------|------------------------------------|------------------------------------|
| The Employees' Provident Funds and Miscellaneous Provisions Act, 1952 | Provident Fund | 0.10 Lakhs | FY 23-24 | 15 th of the next month |
| The Employees' Provident Funds and Miscellaneous Provisions Act, 1952 | Provident Fund | 0.34 Lakhs | FY 24-25(April 2024 to Sep 2024) | 15 th of the next month |

- b. On the basis of our examination of the records of the company, there are no dues for goods and services tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess, and other statutory dues which have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of accounts, in the tax assessment under the Income Tax Act 1961, as income during the year. Accordingly, the requirement to report on clause 3(viii) of the order is not applicable to the Company.
- ix. a. According to the information and explanations given to us, and on the basis of examination of records of the Company, the Company did not have any outstanding loans or borrowings or interest due to any lender during the year. Accordingly, the requirement to report on clause 3(ix)(a) of the Order is not applicable to the Company.



- b. According to the information and explanations given to us, and on the basis of examination of records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or other lender. Accordingly, the requirement to report on clause 3(ix)(b) of the order is not applicable to the Company.
- c. According to the information and explanations given to us, and on the basis of examination of records of the company, the Company did not have any term loan outstanding during the year. Accordingly, the requirement to report on clause 3(ix)(c) of the order is not applicable to the Company.
- d. According to the information and explanations given to us, and on the basis of examination of records of the company, the Company did not raise any funds during the year. Accordingly, the requirement to report on clause 3(ix)(d) of the order is not applicable to the Company.
- e. According to the information and explanations given to us, and on the basis of examination of records of the company, the Company does not have any subsidiaries, associates or joint ventures. Accordingly, the requirement to report under clause 3(ix)(e) and (f) of the Order is not applicable to the Company.
- x. a. According to the information and explanations given to us, and on the basis of examination of records of the company, the Company has not raised any money by way of initial public offer or further public offer (including debt instrument). Accordingly, the requirement to report under clause 3(x)(a) of the Order is not applicable to the Company.
- b. According to the information and explanations given to us, and on the basis of examination of records of the company, the Company has not made any preferential allotment or private placement of share or convertible debentures during the year. Accordingly, the requirement to report under clause 3(x)(b) of the Order is not applicable to the Company.
- xi. a. According to the information and explanations given to us, and on the basis of examination of records of the company, no fraud by the Company or any fraud on the Company has been noticed or reported during the year. Accordingly, reporting under clause 3 (xi)(a) of the order is not applicable to the Company.
- b. According to the information and explanations given to us, and on the basis of examination of records of the company, during the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by [cost auditor/ secretarial auditor or by us] in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. Accordingly, reporting under clause 3(xi)(b) of the order is not applicable to the Company.
- c. According to the information and explanations given to us, and on the basis of examination of records of the company, no whistle- blower complaint has been received during the year by the Company. Accordingly, reporting under clause 3(xi)(c) of the order is not applicable to the Company.
- xii. According to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, reporting under clause 3(xii)(a) to (c) of the order is not applicable to the Company.
- xiii. According to the information and explanations given to us, and on the basis of examination of records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 wherever applicable and details for the same have been disclosed in the financial statements as required by the applicable Indian accounting standards.
- xiv. According to the information and explanations given to us, and on the basis of examination of records of the company, the provisions of Internal Audit are not applicable to the Company as per section 138 of the Companies Act, 2013. Accordingly, clause 3(xiv)(a) and (b) of the Order are not applicable to the company.



- xv. According to the information and explanations given to us, and on the basis of examination of records of the company, during the year the Company has not entered into any non-cash transactions with its directors or persons connected to its directors. Accordingly, the requirement to report on clause 3(xv) of the Order is not applicable to the Company hence, provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. a. According to the information and explanations given to us, and on the basis of examination of records of the company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.
- b. According to the information and explanations given to us, and on the basis of examination of records of the company, the company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Accordingly, the requirement to report under clause 3(xvi)(b) of the Order is not applicable.
- c. According to the information and explanations given to us, and on the basis of examination of records of the company, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the requirement to report under clause 3(xvi)(c) of the Order is not applicable.
- d. According to the information and explanations given to us, the Group does not have more than one CIC as part of the Group.
- xvii. According to the information and explanations provided to us and on the basis of examination of records of the company, the Company has incurred cash losses of INR 539.42 Lakhs in the current financial year and INR 721.53 Lakhs in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, provisions of clause 3(xviii) of the Order is not applicable to the Company.
- xix. As referred to in 'Material uncertainty related to Going concern' paragraph in our main audit report and as disclosed in Note 40 to the financial statements which includes the financial ratios and ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, there exists a material uncertainty that the Company may not be capable of meeting its liabilities, existing at the date of balance sheet, as and when they fall due within a period of one year from the balance sheet date.
- xx. Since there are losses in the Company, the provisions related to Corporate Social Responsibility u/s 135 of the Companies Act, 2013 are not applicable to the Company. Accordingly, clause 3(xx)(a) and (b) of the Order are not applicable to the Company.

For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E



M L Shukla
Partner

Membership No. 051505
UDIN: 25051505BMOVMY8624

Date: May 30, 2025
Place: Kolkata

ANNEXURE B

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 with reference to financial statements of GENU PATH LABS LIMITED ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over the 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 with respect to financial statements issued by the Institute of Chartered Accountants of India. 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 Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls With respect to financial statements (the "guidance Note") and the standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable for the audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial controls with reference to financial statements

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

Inherent Limitations of Internal Financial controls with reference to financial statements

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

Opinion

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



For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E

M L Shukla
Partner

Membership No. 051505
UDIN: 25051505BMOVMY8624

Date: May 30, 2025
Place: Kolkata

Balance Sheet as at March 31, 2025

(Rs. in Lakhs)

| Particulars | Note No. | As at March 31, 2025 | As at March 31, 2024 |
|---|----------|----------------------|----------------------|
| ASSETS | | | |
| Non-current assets | | | |
| (a) Property, plant and equipment | 3A | 62.90 | 189.62 |
| (b) Intangible assets | 3B | - | 0.83 |
| (c) Financial assets | | | |
| (i) Investment | 4 | - | 2.27 |
| (ii) Other financial assets | 5 | 6.22 | 6.49 |
| (iii) Other non-current assets | 6 | 1.25 | 4.14 |
| | | 90.37 | 203.35 |
| Current assets | | | |
| (a) Inventories | 7 | 28.80 | 41.10 |
| (b) Financial assets | | | |
| (i) Investment | 8 | - | 33.82 |
| (ii) Trade receivables | 9 | 2.68 | 7.62 |
| (iii) Cash and cash equivalents | 10 | 29.80 | 495.52 |
| (iv) Other Bank balance | 11 | 7.27 | 5.00 |
| (v) Other financial assets | 12 | 0.40 | 0.23 |
| (c) Income tax assets | 13 | 0.43 | 1.66 |
| (d) Other current assets | 6 | 6.70 | 18.37 |
| | | 76.08 | 603.32 |
| TOTAL ASSETS | | 166.45 | 806.67 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| (a) Equity share capital | 14 | 1,975.00 | 1,975.00 |
| (b) Other equity | 15 | (1,982.25) | (1,439.96) |
| Total equity | | (7.25) | 535.04 |
| LIABILITIES | | | |
| Non-current liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Lease liabilities | 16 | 48.43 | 66.45 |
| (b) Provisions | 17 | 42.38 | 74.57 |
| | | 90.81 | 141.02 |
| Current liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Lease liabilities | 16 | 18.02 | 15.14 |
| (ii) Trade payables | | | |
| (a) Total outstanding dues of creditors to micro enterprises and small enterprises | 18 | 3.42 | 4.71 |
| (b) Total outstanding dues of creditors to other than micro enterprises and small enterprises | | 15.29 | 31.16 |
| (iii) Other financial liabilities | 19 | 37.03 | 70.17 |
| (b) Other current liabilities | 20 | 8.02 | 9.19 |
| (c) Provisions | 17 | 1.11 | 0.24 |
| | | 82.89 | 130.61 |
| Total Liabilities | | 173.70 | 271.63 |
| TOTAL EQUITY AND LIABILITIES | | 166.45 | 806.67 |

The accompanying notes are an integral part of the financial statements

2.2

In terms of our report attached of even date

For Singh & Co.

Chartered Accountants

Firm Registration No.: 302049E

For and on behalf of the Board of Directors

Genu Path Labs Limited

M L Shukla

Partner

Membership No.: 051505

Banwari Lal Mittal

Director

DIN : 00365809

Bhaskar Bhattacharya

Director

DIN : 08628382

Place : Kolkata

Date: May 30, 2025

Piyush Sharma
Chief Financial Officer

Balaram Sarkar

Company Secretary

ICSI Membership No. A70765



Statement of Profit and Loss for the year ended March 31, 2025

(Rs. In Lakhs)

| Particulars | Notes | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|-------|-----------------------------------|-----------------------------------|
| Income | | | |
| I. Revenue from operations | 21 | 309.53 | 301.90 |
| II. Other income | 22 | 18.77 | 16.44 |
| III. Total Income (I+II) | | 328.30 | 318.34 |
| IV. Expense | | | |
| i) Cost of materials consumed | 23 | 141.82 | 147.95 |
| ii) Employee benefits expense | 24 | 403.90 | 571.82 |
| iii) Finance costs | 25 | 7.86 | 9.72 |
| iv) Depreciation expense | 26 | 36.07 | 52.11 |
| v) Other expenses | 27 | 241.77 | 310.40 |
| Total Expense (IV) | | 831.42 | 1,092.00 |
| V. Profit/(Loss) before tax (III-IV) | | (503.12) | (773.66) |
| VI. Exceptional Items | 28 | (72.37) | - |
| VII. Profit/(loss) before Exceptional Items & Tax (V-VI) | | (575.49) | (773.66) |
| VIII. Tax Expense : | | | |
| (a) Current Tax | | - | - |
| (b) Deferred Tax | | - | - |
| (b) Income Tax for Earlier Years | | - | (0.02) |
| IX. Profit/(Loss) for the year (VII-VIII) | | (575.49) | (773.64) |
| X. Other Comprehensive Income/(Loss) for the year | | | |
| Items that will not be subsequently reclassified to profit & loss | | | |
| (a) Re-Measurement gains/(losses) on defined benefit obligations | | 33.20 | 16.65 |
| (b) Income Tax relating to items that will not be reclassified to profit & loss | | - | - |
| Other comprehensive income/(loss) for the year | | 33.20 | 16.65 |
| XI. Total Comprehensive Income/(Loss) for the year (IX+X) | | (542.29) | (756.99) |
| Earnings per share - basic and diluted (Face value Rs 10 per share) | 28 | (2.91) | (4.26) |

The accompanying notes are an integral part of the financial statements

2.2

In terms of our report attached of even date

For Singhi & Co.

Chartered Accountants

Firm Registration No.: 302049E

M L Shukla

Partner

Membership No.: 051505

Place : Kolkata

Date: May 30, 2025



For and on behalf of the Board of Directors
Genu Path Labs Limited

Banwari Lal Mittal
Director
DIN : 00365809

Piyush Sharma
Chief Financial Officer



Bhaskar Bhattacharya

Director
DIN : 08628382

Balaram Sarkar
Company Secretary
ICSI Membership No. A70765

Cash Flow Statement for the year ended March 31, 2025

(Rs. in Lakhs)

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|-----------------------------------|-----------------------------------|
| A. Cash Flows from Operating Activities | | |
| Profit/(Loss) before tax | (575.49) | (773.66) |
| Adjustments for : | | |
| Depreciation | 36.07 | 52.11 |
| Profit on sale on current investment | (18.36) | (14.37) |
| Net (Gain) / Loss arising on financial assets measured at FVTPL | 1.76 | (0.39) |
| Impairment of Asset | 72.37 | - |
| Interest income | (0.51) | (0.50) |
| Provision for Bad & Doubtful Debts | 3.11 | 1.72 |
| Sundry Balance Written Off | 8.09 | 1.88 |
| Gratuity expense | 14.75 | 24.22 |
| Interest Expenses | 7.86 | 9.72 |
| Operating cash flows before Working Capital changes | (450.35) | (699.27) |
| Working capital adjustments: | | |
| Increase / (Decrease) in Trade Payables | (17.16) | (17.59) |
| Increase / (Decrease) in Other Current Liabilities | (1.17) | (0.37) |
| Increase / (Decrease) in Other Financial Liabilities | (33.14) | (7.79) |
| Increase / (Decrease) in Provision | (12.86) | (9.11) |
| Decrease / (Increase) in Inventories | 12.29 | (0.58) |
| Decrease / (Increase) in Trade Receivables | (5.26) | 2.78 |
| Decrease / (Increase) in Other Financial Assets | 0.27 | 0.44 |
| Decrease / (Increase) in Other Current Assets | 11.57 | 20.41 |
| Decrease / (Increase) in Other Non Current Assets | 2.89 | (3.49) |
| Cash (Used In) from Operations | (493.82) | (714.57) |
| Income-tax (Paid) | 1.23 | 0.35 |
| Net cash generated in/(used in) Operating Activities | (492.60) | (714.22) |
| B. Cash Flows from Investing Activities | | |
| Purchase of Property, Plants & Equipments | (0.90) | (6.60) |
| Purchase of Current Investments | (440.00) | (500.00) |
| Proceeds from sale of Current Investment | 490.44 | 569.61 |
| Interest Received | 0.33 | 0.50 |
| Net cash (used in)/ generated from Investing Activities | 49.87 | 63.51 |
| C. Cash flows from Financing Activities | | |
| Proceed from issue of Share Capital | - | 275.00 |
| Proceeds from Securities Premium on issue of Equity Share Capital | - | 825.00 |
| Payment of Lease Liabilities | (15.14) | (12.60) |
| Interest Expenses | (7.86) | (9.72) |
| Net cash Generated from Financing Activities | (23.00) | 1,077.68 |
| Increase/(Decrease) in Cash and Cash Equivalents | (465.72) | 426.97 |
| Cash and Cash Equivalents at the beginning of the year | 495.52 | 69.55 |
| Cash and Cash Equivalents at the end of the year (refer note no. 10) | 29.80 | 495.52 |

Explanation:

1. The above Cash Flow Statement has been prepared under the Indirect Method as set out in the Ind AS - 7 "Statement of Cash Flow".

2. Cash & Cash Equivalents are represented by:

| | | |
|---------------------|--------------|---------------|
| On Current Accounts | 28.23 | 493.82 |
| Cash on Hand | 1.57 | 1.70 |
| Total | 29.80 | 495.52 |

3. Reconciliation between the opening and the closing balances in the Balance Sheet for liabilities arising from financial activities is

| Particulars | Lease Liabilities |
|-------------------------------------|-------------------|
| Balance as at April 1, 2023 | 94.19 |
| Additions during the year | - |
| Cash Outflow | (21.90) |
| Non Cash Changes | - |
| Interest Expenses | 9.30 |
| Balance as at March 31, 2024 | 81.59 |
| Additions during the year | - |
| Cash Outflow | (23.00) |
| Non Cash Changes | - |
| Interest Expenses | 7.96 |
| Balance as at March 31, 2025 | 66.45 |

4. Direct Taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.

5. Previous year's figures have been regrouped/ rearranged to conform to the classification of the current year, wherever considered necessary. The accompanying notes are an integral part of the financial statements

In terms of our report attached of even date

For Singh & Co.

Chartered Accountants

Firm Registration No.: 302049E

M. L. Shukla

Partner

Membership No.: 051505

Place : Kolkata

Date: May 30, 2025

For and on behalf of Board of Directors

Genu Path Labs Limited

Banwari Lal Mittal

Director

DIN : 00365909

Piyush Sharma

Chief Financial Officer

Bhaskar Bhattacharya

Director

DIN : 06828362

Balaram Sarkar

Company Secretary

ICSI Membership No. A70765



Statement of Changes in Equity as at and for the year ended March 31, 2025

A) Equity Share Capital (also refer note 14)

1) Current Reporting Year

(Rs. In Lakhs)

| Balance as at 01.04.2024 | Change in Equity Share Capital due to prior period errors | Restated balance at at 01.04.2024 | Change in equity share capital during the current year | Balance as at 31.03.2024 |
|-----------------------------|---|--------------------------------------|--|-----------------------------|
| 1,975.00 | - | 1,975.00 | - | 1,975.00 |

2) Previous Reporting Year

(Rs. In Lakhs)

| Balance as at 01.04.2023 | Change In Equity Share Capital due to prior period errors | Restated balance at at 01.04.2023 | Change in equity share capital during the previous year | Balance as at 31.03.2024 |
|-----------------------------|---|--------------------------------------|---|-----------------------------|
| 1,700.00 | - | 1,700.00 | 275.00 | 1,975.00 |

B) Other Equity (also refer note 15)

1) Current Reporting Year

(Rs. In Lakhs)

| Particulars | Retained earnings (including other comprehensive income/(loss)) | Securities Premium | Total |
|---|---|--------------------|------------|
| Balance as at April 1, 2024 | (3,414.96) | 1,975.00 | (1,439.96) |
| Profit/(Loss) for the year | (575.49) | - | (575.49) |
| Other comprehensive income/ (loss) for the year | 33.20 | - | 33.20 |
| Balance as at March 31, 2025 | (3,957.25) | 1,975.00 | (1,982.25) |

2) Previous Reporting Year

(Rs. In Lakhs)

| Particulars | Retained earnings (including other comprehensive income/(loss)) | Securities Premium | Total |
|---|---|--------------------|------------|
| Balance as at April 1, 2023 | (2,657.97) | 1,160.00 | (1,507.97) |
| Profit/(Loss) for the year | (773.64) | - | (773.64) |
| Premium on fresh issue of equity share | - | 825.00 | 825.00 |
| Other comprehensive income/ (loss) for the year | 16.65 | - | 16.65 |
| Balance as at March 31, 2024 | (3,414.96) | 1,975.00 | (1,439.96) |

Definition of Other Equity Components:

A. Retained earnings: All the profit or losses made by the Company are transferred to retained earnings from Standalone Statement of Profit and Loss.

B. Securities premium: Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

The accompanying notes are an integral part of the financial statements

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In terms of our report attached of even date

For Singhi & Co.

Chartered Accountants

Firm Registration No.: 302049E

For and on behalf of the Board of Directors

Genu Path Labs Limited

M L Shukla
Partner
Membership No.: 051505

Banwari Lal Mittal
Director
DIN : 00365809

Bhaskar Bhattacharya
Director
DIN : 08628382

Place : Kolkata
Date: May 30, 2025

Piyush Sharma
Chief Financial Officer

Balaram Sarkar
Company Secretary
ICSI Membership No. A70765



GENU PATH LABS LIMITED

Corporate Identity No. (CIN) - U85320WB2017PLC222577

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

1. Corporate Information

Genu Path Labs Limited (the "Company") is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The registered office of the company is located at Innovation Tower, Premises No. 16-315, Plot No. DH 6/32, Action Area – 1D, New Town, Rajarhat, Kolkata.

The Company is engaged in the business of running laboratories for carrying out pathological investigations of various branches of Bio-chemistry, Haematology, Histopathology, Microbiology, Immuno-chemistry, Immunology, Serology and Clinical Pathology, Cytology, other pathological and radiological investigations.

2. Statement of Compliance

The company has adhered to all accounting policies in the preparation of these financial statements, ensuring compliance with the Indian Accounting Standards (Ind AS) as prescribed by the Ministry of Corporate Affairs under section 133 of the Companies Act, 2013, in conjunction with the Companies (Indian Accounting Standards) Rules, as amended, and in accordance with Schedule III of the Companies Act, 2013, where applicable. The statement of cash flows which has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash Flows".

The Ministry of Corporate Affairs vide notification dated 9th September, 2024 and 28th September 2024 notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024 and Companies (Indian Accounting Standards) Third Amendment Rules, 2024, respectively, which amended/notified certain accounting standards (see below), and are effective for annual reporting periods beginning on or after 1st April, 2024:

- A. Insurance contracts - Ind AS 117; and
- B. Lease Liability in Sale and Leaseback - Amendments to Ind AS 116

The amendments listed above did not have any impact on the amounts recognized in current period

2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and other accounting principles generally accepted in India and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III).

The financial statements were authorised for issue by the Company's Board of Directors on 30th of May, 2025.

The financial statements have been prepared on a historical cost basis except certain financial assets and liabilities which are measured at Fair Value as required by the relevant Indian Accounting Standards

The financial statements are presented in INR and all values are rounded to the nearest lacs (INR 00,000), except when otherwise indicated.



GENU PATH LABS LIMITED

Corporate Identity No. (CIN) - U85320WB2017PLC222577

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

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

2.2 Summary of material accounting policies

a. Current and non-current classification

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

The Company classifies all other liabilities as non-current.

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

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.

b. Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

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

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.



GENU PATH LABS LIMITED

Corporate Identity No. (CIN) - U85320WB2017PLC222577

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

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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

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

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

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as Unquoted Preference Shares. Involvement of external valuers is decided upon annually by the Management. The Management decides, after discussions with the Company's external valuers, which valuation techniques and inputs to use for each case.

At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The Management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.



GENU PATH LABS LIMITED

Corporate Identity No. (CIN) - U85320WB2017PLC222577

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

c. Revenue Recognition

At contract inception, Company assesses the goods or services promised in a contract with a customer and identify as a performance obligation each promise to transfer to the customer. Revenue is recognised upon transfer of control of promised products or services to customers in an amount of the transaction price that is allocated to that performance obligation and that reflects the consideration which the Company expects to receive in exchange for those products or services.

The Company considers the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer net of returns, excluding amounts collected on behalf of third parties (for example, taxes).

With respect to sale of products revenue is recognised at a point in time when the performance obligation is satisfied and the customer obtains the control of goods or services. There is no significant financing components involved on contract with customers. Invoices are usually payable within the credit period as agreed with respective customers.

The Company recognises revenue only when it is probable that it will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.

d. Taxes

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

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

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

Deferred tax is recognised on temporary differences between the tax bases and accounting bases of assets and liabilities at the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilised.



GENU PATH LABS LIMITED

Corporate Identity No. (CIN) - U85320WB2017PLC222577

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

The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

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

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

e. Property, plant and equipment and depreciation

Property, Plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

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

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

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

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company and the cost can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in statement of profit and loss.

Depreciation is calculated on a Written Down Value (WDV) basis over the estimated useful lives of the assets as follows:

| | |
|----------------------|------------|
| Plant & Equipment | 5-15 years |
| Computers | 3 years |
| Furniture & Fixtures | 10 years |
| Office equipment | 5 years |
| Electrical Equipment | 10 years |
| Motor Vehicles | 8 years |



GENU PATH LABS LIMITED

Corporate Identity No. (CIN) - U85320WB2017PLC222577

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

The Company depreciates its Property, plant and equipment over estimated useful lives which are as per the useful life prescribed in Schedule II to the Companies Act, 2013 except Plant & Equipment which is lower than those indicated in Schedule II i.e. 5-15 years. The management believes that these useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted if appropriate. Based on the technical evaluation, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets.

Depreciation on additions (disposals) is provided on a pro-rate basis i.e. from (up to) the date on which asset is ready for use (disposed of).

f. Intangible assets and amortisation

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

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

| Type of Asset | Useful Life estimated by the management |
|-------------------|---|
| Computer Software | 5 Years |



GENU PATH LABS LIMITED

Corporate Identity No. (CIN) - U85320WB2017PLC222577

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

g. Leases

The Company assesses whether a contract contains a lease as per the requirements of Ind AS 116 "Leases" at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

The Company recognises right-of-use assets ("ROU") and a lease liability at the lease commencement date except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of lease payments that are not paid at the commencement date, discounted using the incremental borrowing rate of the Company. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

h. Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- Traded goods: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.



GENU PATH LABS LIMITED

Corporate Identity No. (CIN) - U85320WB2017PLC222577

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

i. Impairment of assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Impairment losses of continuing operations, including impairment on inventories, are recognised in the standalone statement of profit and loss.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the assets or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years.

j. Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as a finance cost. Expected future operating losses are not provided for.

k. Employee benefits**Short term employee benefits**

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.



GENU PATH LABS LIMITED

Corporate Identity No. (CIN) - U85320WB2017PLC222577

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

Post-retirement benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

The Company operates a defined benefit gratuity plan in India, which requires contributions to be made to a separately administered fund.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method.

Re-measurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in OCI. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in the statement of profit and loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in profit or loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

I. Financial instrumentsRecognition and Initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

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

Classification and Subsequent measurement

On initial recognition, a financial asset is classified as measured at amortised cost; Fair value through other comprehensive income (FVOCI) – equity investment; or FVTPL. Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.



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A financial asset is measured at the amortised cost if it meets both the conditions and is not designated as at FVTPL: i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment by investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

The subsequent measurement of gains and losses of various categories of financial instruments are as follows: (i) Financial assets at amortised cost: these assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

(ii) Equity investments at FVOCI: these assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.

(iii) Financial assets at FVTPL: these assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held- for- trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and Losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

Derecognition

Financial assets: The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred, or in which the Company neither transfers nor retains substantially all the risks and rewards of ownership and does not retain control of the financial asset. If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.



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Financial liabilities: The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Impairment

The Company recognizes loss allowance using the expected credit losses (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

m. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

n. Earnings per share

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

Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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



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

o. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

p. Segment Reporting

The Company is engaged mainly in the business of trading of healthcare products and running laboratories for carrying out pathological investigations of various branches of Bio-chemistry, Haematology, Histopathology, Microbiology, Immuno-chemistry, Immunology, Serology and Clinical Pathology, Cytology, other pathological and radiological investigations.

These, in the context of Ind AS -108 on Segment Reporting are considered to constitute one single primary segment. Further, there is no reportable secondary segment i.e. Geographical Segment.

q. Exceptional items

Exceptional items are those items that management considers, by virtue of their size or incidence, should be disclosed separately to ensure that the financial information allows an understanding of the underlying performance of the business in the year, so as to facilitate comparison with prior years (where required). Also, tax charges related to exceptional items and certain one-time tax effects are considered exceptional. Such items are material by nature or amount to the respective year's result and require separate disclosure in accordance with Ind AS.

r. Recognition of dividend income, interest income or expense

Dividend income is recognised in profit or loss on the date on which the Company's right to receive payment is established.

Interest income or expense is recognised using the effective interest method.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset; or
- the amortised cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.



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s. Borrowing costs

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

2.3 Standards issued but not effective

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

2.4 Significant accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements: In the process of applying the accounting policies, Management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

- **Determining the lease term of contracts with renewal and termination options – Company as lessee:** The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The Company has several lease contracts that include extension and termination options. The Company applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).



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Estimates and assumptions: The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

Defined benefit plans (gratuity benefits): The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Further details about gratuity obligations are given in Note 30

Fair value measurement of financial instruments: When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See Note 34 ,35 and 36 for further disclosures.



Notes to financial statements for the year ended March 31, 2025

3 A. Property, plant and Equipment and Right of Use Assets

(Rs. in Lakhs)

| Particulars | ROU Assets | Computers hardware | Furniture and Fixtures | Office Equipments | Plant and Machinery | Electrical Equipments | Motor Vehicles | Total |
|---------------------------------|------------|--------------------|------------------------|-------------------|---------------------|-----------------------|----------------|--------|
| GROSS BLOCK | | | | | | | | |
| As at April 01, 2023 | 151.90 | 16.60 | 80.65 | 16.08 | 238.37 | 12.40 | 0.12 | 516.12 |
| Additions | - | - | - | 0.10 | 6.50 | - | - | 6.60 |
| Withdrawals & Adjustments | - | - | - | - | - | - | - | - |
| As at March 31, 2024 | 151.90 | 16.60 | 80.65 | 16.18 | 244.87 | 12.40 | 0.12 | 522.72 |
| Additions | - | - | - | - | 0.90 | - | - | 0.90 |
| Withdrawals & Adjustments | - | - | - | - | - | - | - | - |
| As at March 31, 2025 | 151.90 | 16.60 | 80.65 | 16.18 | 245.77 | 12.40 | 0.12 | 523.62 |
| ACCUMULATED DEPRECIATION | | | | | | | | |
| As at April 01, 2023 | 63.95 | 14.27 | 55.42 | 13.02 | 127.30 | 9.06 | 0.08 | 283.10 |
| Charge for the year | 17.30 | 1.21 | 6.53 | 1.27 | 22.82 | 0.86 | 0.01 | 50.00 |
| Withdrawals & Adjustments | - | - | - | - | - | - | - | - |
| As at March 31, 2024 | 81.25 | 15.48 | 61.95 | 14.29 | 150.12 | 9.92 | 0.09 | 333.10 |
| Charge for the year | 17.30 | 0.26 | 3.72 | 0.64 | 12.93 | 0.51 | 0.01 | 35.37 |
| Withdrawals & Adjustments | - | - | - | - | - | - | - | - |
| Impairment Losses | - | 0.02 | 10.60 | 0.28 | 59.95 | 1.36 | 0.02 | 72.24 |
| As at March 31, 2025 | 98.55 | 15.76 | 76.27 | 15.21 | 223.01 | 11.79 | 0.12 | 440.72 |
| NET BLOCK | | | | | | | | |
| As at March 31, 2024 | 70.65 | 1.12 | 18.70 | 1.89 | 94.75 | 2.48 | 0.03 | 199.62 |
| As at March 31, 2025 | 53.35 | 0.84 | 4.38 | 0.97 | 22.76 | 0.61 | 0.00 | 82.90 |

3 B. Intangible Assets

(Rs. in Lakhs)

| Particulars | Computer Software | Total |
|---------------------------------|-------------------|-------|
| GROSS BLOCK | | |
| As at April 01, 2023 | 10.57 | 10.57 |
| Additions | - | - |
| Withdrawals & Adjustments | - | - |
| As at March 31, 2024 | 10.57 | 10.57 |
| Additions | - | - |
| Withdrawals & Adjustments | - | - |
| As at March 31, 2025 | 10.57 | 10.57 |
| ACCUMULATED DEPRECIATION | | |
| As at April 01, 2023 | 7.63 | 7.63 |
| Charge for the year | 2.11 | 2.11 |
| Withdrawals & Adjustments | - | - |
| As at March 31, 2024 | 9.74 | 9.74 |
| Charge for the year | 0.70 | 0.70 |
| Withdrawals & Adjustments | - | - |
| Impairment Losses | 0.13 | 0.13 |
| As at March 31, 2025 | 10.57 | 10.57 |
| NET BLOCK | | |
| As at March 31, 2024 | 0.83 | 0.83 |
| As at Mar 31, 2025 | - | - |

C. Disclosure of Right of Use (ROU) Assets as per IndAS 116: "Leases"

(Rs. in Lakhs)

| Particulars | ROU Building | Total |
|--|--------------|-------|
| Carrying book value as on April 01, 2023 | 87.95 | 87.95 |
| Addition during the year | - | - |
| Depreciation Charged during the period | 17.30 | 17.30 |
| Carrying book value as on March 31, 2024 | 70.65 | 70.65 |
| Addition during the year | - | - |
| Depreciation Charged during the period | 17.30 | 17.30 |
| Carrying book value as on March 31, 2025 | 53.35 | 53.35 |

Notes:

- i) The Company has not revalued its Property, Plant & Equipment including Intangible Assets during the year.
ii) The Company has recognised impairment losses due to reasons as mentioned in Note 28.



Notes to financial statements for the year ended March 31, 2025

NOTE 4: Non Current Investment

(Rs. In Lakhs)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|--------------------------|-------------------------|-------------------------|
| Fixed Deposits with bank | - | 2.27 |
| Total | - | 2.27 |

NOTE 5: Other Financial Assets

(Rs. In Lakhs)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|------------------|-------------------------|-------------------------|
| Security Deposit | 6.22 | 6.49 |
| Total | 6.22 | 6.49 |

NOTE 6: Other Assets

(Rs. In Lakhs)

| Particulars | Non-current | | Current | |
|-----------------------------------|----------------------------|----------------------------|-------------------------|-------------------------|
| | As at March 31, 2025 | As at March 31, 2024 | As at March 31, 2025 | As at March 31, 2024 |
| Unsecured, considered good | | | | |
| Advance to employees | - | - | 0.14 | 2.21 |
| Other Advances | - | - | 0.43 | 4.79 |
| Prepaid expenses | 1.25 | 4.14 | 6.13 | 11.37 |
| Total | 1.25 | 4.14 | 6.70 | 18.37 |

NOTE 7 : Inventories

(Rs. In Lakhs)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|-------------------------|-------------------------|
| Stores (Valued at cost) | | |
| Reagents, Chemicals, surgical and laboratory supplies | 26.80 | 41.10 |
| Total | 26.80 | 41.10 |

The company's business does not involve any conversion process for materials. Reagents and chemicals are used to conduct various pathology and radiology tests and are consumed in the process. The mode of valuation has been stated in Note 2.2 (h) of Accounting Policies

NOTE 8 : Current Investments (At fair value through profit & loss unless otherwise stated)

(Rs. In Lakhs)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|--|-------------------------|-------------------------|
| Quoted Kotak Corporate Bond Fund Direct Growth* | - | 33.82 |
| NIL (March 31, 2024: 693.14) units at par value of Rs. 100/- | | |
| * Aggregate market value of Investments as on 31st March 2025: ₹ Nil Lakhs. (31st 2024: ₹ 33.82 Lakhs) | | |
| Total | - | 33.82 |



Notes to financial statements for the year ended March 31, 2025

NOTE 9 : Trade Receivables

| Particulars | (Rs. In Lakhs) | |
|---|-------------------------|-------------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| Trade Receivables | | |
| Trade Receivables - Considered Good Unsecured | 2.68 | 7.62 |
| Trade Receivables - Credit Impaired | 12.04 | 8.95 |
| | 14.72 | 16.57 |
| Less: Trade Receivables - Credit Impaired | (12.04) | (8.95) |
| Total | 2.68 | 7.62 |

Trade Receivable Ageing Schedule as on March 31, 2025

| Particulars | Outstanding for following periods from date of transaction | | | | | Total |
|-------------------------------------|--|-------------------|-----------|-----------|-------------------|-------------|
| | Less than 6 months | 6 months -1 Years | 1-2 Years | 2-3 Years | More than 3 Years | |
| Undisputed — | | | | | | |
| (i) Considered Good | 2.18 | 0.50 | - | - | - | 2.68 |
| (ii) Credit impaired | - | - | 3.93 | 5.70 | 2.41 | 12.04 |
| | 2.18 | 0.50 | 3.93 | 5.70 | 2.41 | 14.72 |
| Less : Credit impaired | - | - | 3.93 | 5.70 | 2.41 | 12.04 |
| Total Undisputed (A) | 2.18 | 0.50 | - | - | - | 2.68 |
| Disputed — | | | | | | |
| (i) Considered Good | - | - | - | - | - | - |
| (ii) Credit impaired | - | - | - | - | - | - |
| Less : Credit impaired | - | - | - | - | - | - |
| Total disputed (B) | - | - | - | - | - | - |
| Total Trade Receivable (A+B) | 2.18 | 0.50 | - | - | - | 2.68 |

Trade Receivable Ageing Schedule as on March 31, 2024

| Particulars | Outstanding for following periods from date of transaction | | | | | Total |
|-------------------------------------|--|-------------------|-------------|-----------|-------------------|-------------|
| | Less than 6 months | 6 months -1 Years | 1-2 Years | 2-3 Years | More than 3 Years | |
| Undisputed — | | | | | | |
| (i) Considered Good | 6.73 | 0.79 | 0.10 | - | - | 7.62 |
| (ii) Credit impaired | - | 0.82 | 3.01 | 5.12 | - | 8.95 |
| | 6.73 | 1.61 | 3.11 | 5.12 | - | 16.57 |
| Less : Credit impaired | - | 0.82 | 3.01 | 5.12 | - | 8.95 |
| Total Undisputed (A) | 6.73 | 0.79 | 0.10 | - | - | 7.62 |
| Disputed — | | | | | | |
| (i) Considered Good | - | - | - | - | - | - |
| (ii) Credit impaired | - | - | - | - | - | - |
| Less : Credit impaired | - | - | - | - | - | - |
| Total disputed (B) | - | - | - | - | - | - |
| Total Trade Receivable (A+B) | 6.73 | 0.79 | 0.10 | - | - | 7.62 |

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person.
Nor any trade or other receivable are due from firm or private companies respectively in which any director is a partner, a director or member.
For terms and conditions relating to related party receivables, refer note 32.
Trade receivables are non-interest bearing and are generally realized within 30 to 90 days.
There are no unbilled receivables as on each reporting date, hence the same is not disclosed in the ageing schedules.

NOTE 10 : Cash and Cash Equivalent

| Particulars | (Rs. In Lakhs) | |
|-----------------------|-------------------------|-------------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| Balances with banks : | | |
| On current accounts | 28.23 | 493.82 |
| Cash on hand | 1.57 | 1.70 |
| Total | 29.80 | 495.52 |



Notes to financial statements for the year ended March 31, 2025

NOTE 11 : Other Bank Balances

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|-------------------------|-------------------------|
| Other Bank Balances | | |
| Fixed Deposits with original maturity of more than 3 Months but less than 12 Months | 7.27 | 5.00 |
| Total | 7.27 | 5.00 |

NOTE 12 : Other Financial Assets

(Rs. In Lakhs)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|-----------------------------------|-------------------------|-------------------------|
| Accrued Interest on Fixed Deposit | 0.40 | 0.23 |
| Total | 0.40 | 0.23 |

NOTE 13: Income Tax Assets

(Rs. In Lakhs)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|--|-------------------------|-------------------------|
| Tax Deducted at Source (Net of Provisions Rs. Nil (March 31, 2024: Rs. Nil)) | 0.43 | 1.66 |
| Total | 0.43 | 1.66 |



Notes to financial statements for the year ended March 31, 2025

NOTE 14 : Share Capital

| Particulars | (Rs. In Lakhs) | |
|---|----------------------|----------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| Authorized capital | | |
| 1,97,50,000(31-03-2024: 1,97,50,000) Equity Shares of Rs. 10/- each | 1,975.00 | 1,975.00 |
| | 1,975.00 | 1,975.00 |
| Issued, subscribed and fully paid-up capital | | |
| 1,97,49,998(31-03-2024: 1,97,49,998) Equity Shares of Rs. 10/- each | 1,975.00 | 1,975.00 |
| | 1,975.00 | 1,975.00 |

a. Reconciliation of the equity shares outstanding at the beginning and at the end of the year

| Particulars | As at March 31, 2025 | | As at March 31, 2024 | |
|------------------------------------|----------------------|----------|----------------------|----------|
| | No. of Shares | Amount | No. of Shares | Amount |
| At the beginning of the year | 19,749,998 | 1,975.00 | 16,999,998 | 1,700.00 |
| Issued during the year | | | 2,750,000 | 275.00 |
| Outstanding at the end of the year | 19,749,998 | 1,975.00 | 19,749,998 | 1,975.00 |

b. Rights, preferences and restrictions attaching to equity shares including restrictions on the distribution of dividends and the repayment of capital:

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

During the previous year, on June 28 2023, the company made right issue of 15,00,000 Equity Shares of Rs. 10 each fully paid up at a premium of Rs. 30/- per share, and on March 30 2024, the company made right issue of 12,50,000 Equity Shares of Rs. 10 each fully paid up at a premium of Rs. 30/- per share

c. Details of shares held by the Holding Company:

| Particulars | As at March 31, 2025 | | As at March 31, 2024 | |
|---|----------------------|----------|----------------------|----------|
| | No. of Shares | Amount | No. of Shares | Amount |
| Sastasundar Healthbuddy Limited(including shares held by its nominees), holding company | 19,749,998 | 1,975.00 | 19,749,998 | 1,975.00 |

d. The details of shareholders holding more than 5% equity shares is set below:

| Particulars | As at March 31, 2025 | | As at March 31, 2024 | |
|--|----------------------|-----------|----------------------|-----------|
| | No. of Shares | % Holding | No. of Shares | % Holding |
| Sastasundar Healthbuddy Limited(including shares held by its nominees) | 19,749,998 | 100% | 19,749,998 | 100% |

e. Disclosure of Shareholding of Promoters:

| Promoter Name | As at March 31, 2025 | | As at March 31, 2024 | | % Change during the year |
|--|----------------------|-------------------|----------------------|-------------------|--------------------------|
| | No. of Shares | % of Total Shares | No. of Shares | % of Total Shares | |
| Equity Shares | | | | | |
| (Equity shares of Rs. 10 each full paid up) | 19,749,998 | 100.00% | 19,749,998 | 100.00% | NIL |
| Sastasundar Healthbuddy Limited | | | | | |
| Shares held by promoters during previous reporting year | As at March 31, 2024 | | As at March 31, 2023 | | % Change during the year |
| Promoter Name | No. of Shares | % of Total Shares | No. of Shares | % of Total Shares | |
| Equity Shares | | | | | |
| (Equity shares of Rs. 10 each full paid up) | 19,749,998 | 100.00% | 16,999,998 | 100% | NIL |
| Sastasundar Healthbuddy Limited | | | | | |

i) No ordinary shares have been reserved for issue under options & contracts/commitments for sale of shares/disinvestment as at the Balance Sheet Date;

g) No shares have been allotted by way of bonus shares or pursuant to contracts without payment being received in cash/has been bought back by the company during the period of 5 years preceding the date at which the Balance Sheet is prepared;

h) No securities convertible into equity/preference shares have been issued by the company during the year;

i) No calls are unpaid by any directors or officers of the company during the year.

j) The Company has filed a petition on 30th April 2025, with the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench, seeking approval for the reduction of share capital under Section 66 of the Companies Act, 2013.

Pursuant to the Scheme of Arrangement submitted to the NCLT, it is proposed that the face value of each equity share be reduced from ₹10 (Rupee Ten) to ₹1 (Rupee One) per share.

The effect of the said scheme in share capital, securities premium, and retained earnings before and after the proposed reduction is as under:

| Particulars | Pre Reduction | Proposed Reduction | Post Reduction |
|--------------------|---------------|--------------------|----------------|
| Share Capital | 1,975.00 | (1,777.50) | 197.50 |
| Securities Premium | 1,975.00 | (1,975.00) | - |
| Retained Earnings | 3,892.75 | (3,752.50) | 140.25 |

The scheme will be effective once the approval of Hon'ble NCLT is received.

NOTE 15 : Other Equity

| Particulars | (Rs. In Lakhs) | |
|--|----------------------|----------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| A. Securities Premium (movement given below) | 1,975.00 | 1,975.00 |
| B. Retained Earnings (movements given below) | (3,957.25) | (3,414.96) |
| Total - Other equity | (1,982.25) | (1,439.96) |

Movement In Securities Premium

| Particulars | (Rs. In Lakhs) | |
|---|----------------------|----------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| Opening Balance | 1,975.00 | 1,150.00 |
| Add : Premium on issue of equity shares | - | 825.00 |
| Closing Balance | 1,975.00 | 1,975.00 |

Movement in Retained Earnings

| Particulars | (Rs. In Lakhs) | |
|---|----------------------|----------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| Opening Balance | (3,414.96) | (2,657.97) |
| Add: Profit/(Loss) for the year | (675.49) | (773.64) |
| Add: Other Comprehensive Income / (Loss) for the year | 33.20 | 16.65 |
| Closing Balance | (3,957.25) | (3,414.96) |

a) The Retained Earning represents the cumulative profits of the company and the effects of measurement of defined benefit obligations.

b) Security premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purpose such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.



Notes to financial statements for the year ended March 31, 2025

NOTE 16: LEASE LIABILITY

| Particulars | Non-current | | Current | |
|--------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | As at March 31, 2025 | As at March 31, 2024 | As at March 31, 2025 | As at March 31, 2024 |
| Lease Liabilities [Refer Note 31(a)] | 48.43 | 66.45 | 18.02 | 15.14 |
| Total | 48.43 | 66.45 | 18.02 | 15.14 |

NOTE 17 : Provisions

| Particulars | Non-current | | Current | |
|---|-------------------------|-------------------------|-------------------------|-------------------------|
| | As at March 31, 2025 | As at March 31, 2024 | As at March 31, 2025 | As at March 31, 2024 |
| Provision for employee benefits Gratuity [Refer Note 30] | 42.38 | 74.57 | 1.11 | 0.24 |
| Total | 42.38 | 74.57 | 1.11 | 0.24 |

NOTE 18 : Trade Payables

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|-------------------------|-------------------------|
| | | |
| Trade payables | | |
| To Micro enterprises and small enterprises (Refer Note 18.2) | 3.42 | 4.71 |
| To Other than micro enterprises and small enterprises (Refer Note 18.1) | 15.29 | 31.16 |
| Total Trade Payables | 18.71 | 36.70 |

Note 18.1: Trade Payable to related party : Nil (31st March 2024: ₹0.83 Lakhs)

Note 18.2:

Details of dues to micro enterprises and small enterprises as defined under the MSMED Act, 2006

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|--|-------------------------|-------------------------|
| i) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year : - Principal amount due to micro enterprises and small enterprises - Interest due on above | 3.42 | 4.71 |
| ii) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year | - | - |
| iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006 | - | - |
| iv) The amount of interest accrued and remaining unpaid at the end of each accounting year | - | - |
| v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006 | - | - |

Trade Payable Ageing Schedule as on March 31, 2025

| Particulars | Outstanding for following periods from date of transaction | | | | |
|------------------------------|--|-------------|-------------|-------------------|--------------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | Total |
| i) Undisputed dues - MSME | 3.42 | - | - | - | 3.42 |
| ii) Undisputed dues - Others | 14.81 | 0.29 | 0.19 | - | 15.29 |
| iii) Disputed dues-MSME | - | - | - | - | - |
| iv) Disputed dues- Others | - | - | - | - | - |
| Total | 18.23 | 0.29 | 0.19 | - | 18.71 |

Trade Payable Ageing Schedule as on March 31, 2024

| Particulars | Outstanding for following periods from date of transaction | | | | |
|------------------------------|--|-------------|-----------|-------------------|--------------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | Total |
| i) Undisputed dues - MSME | 4.71 | - | - | - | 4.71 |
| ii) Undisputed dues - Others | 31.00 | 0.16 | - | - | 31.16 |
| iii) Disputed dues-MSME | - | - | - | - | - |
| iv) Disputed dues- Others | - | - | - | - | - |
| Total | 35.71 | 0.16 | - | - | 35.87 |

1. There are no disputed trade payable outstanding as on 31st March, 2025 and 31st March, 2024


NOTE 19 : Other Financial Liabilities

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|----------------------|-------------------------|-------------------------|
| Security Deposit | 10.81 | 13.79 |
| Payable to Employees | 26.22 | 56.36 |
| Total | 37.03 | 70.17 |

NOTE 20 : Other Current Liabilities

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|------------------------|-------------------------|-------------------------|
| Advance from Customers | 2.33 | 1.04 |
| Statutory Liabilities | 5.69 | 8.15 |
| Total | 8.02 | 9.19 |



| | | | |
|---|--|--|---|
| <p style="text-align: center;">GENU PATH LABS LIMITED Corporate Identity(CIN) - U85320WB2017PLC222577 Innovation Tower, Premises No. 16-315, Plot No. DH 6/32 Action Area - 1D, New Town, Rajarhat, Kolkata - 700 156</p> | | |  |
| Notes to financial statements for the year ended March 31, 2025 | | | |
| Note 21: Revenue From Operations | | | (Rs. In Lakhs) |
| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 | |
| Sale of Services | 309.53 | 301.90 | |
| Total | 309.53 | 301.90 | |
| Note 21.1 :Contract balances | | | (Rs. In Lakhs) |
| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 | |
| Trade receivable (Refer Note 9) | 2.68 | 7.62 | |
| Advance from Customers (Refer note 20) | 2.33 | 1.04 | |
| <p>The Company generates its entire revenue from contracts with customers for the services at a point in time. The Company has only one operating segment which deals in the business of running laboratories for carrying out pathological investigations of various branches of biochemistry, hematology, microbiology, immuno-hematology, immunology, clinical pathology and infectious diseases serology and radiological investigations.</p> <p>The Board of Directors of the Company, which has been identified as being the chief operating decision maker (CODM), evaluates the Company's performance, allocates resources based on the analysis of the various performance indicators of the Company as a single unit. Therefore no information has been disclosed in accordance with the requirements of Ind AS 108- "Operating Segment Reporting".</p> | | | |
| Note 22: Other Income | | | (Rs. In Lakhs) |
| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 | |
| Profit on sale of current investments | 18.36 | 14.37 | |
| Net gain/ (loss) arising on financial assets measured at FVTPL | (1.76) | 0.39 | |
| Security Deposits Written Back | 1.15 | 0.92 | |
| Interest on fixed deposits | 0.51 | 0.50 | |
| Interest from Income tax refund | 0.08 | 0.10 | |
| Sundry Balances Written Back | 0.03 | - | |
| Unspent Liabilities or Provisions Written Back | 0.03 | - | |
| Miscellaneous Income | 0.37 | 0.16 | |
| Total | 18.77 | 16.44 | |
| Note 23: Cost of Raw Materials Consumed | | | (Rs. In Lakhs) |
| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 | |
| Inventory at the beginning of the year | 41.10 | 40.52 | |
| Add : Purchases | 129.52 | 148.53 | |
| Less : Inventory at the end of the year (Refer Note 7) | 28.90 | 41.10 | |
| Total | 141.82 | 147.95 | |
| Note 24: Employee Benefits Expense | | | (Rs. In Lakhs) |
| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 | |
| Salaries | 359.21 | 506.58 | |
| Contribution to Provident and other funds | 22.53 | 32.25 | |
| Contribution to Employees' State Insurance | 3.45 | 5.33 | |
| Gratuity Expense (Refer Note 30) | 14.75 | 24.22 | |
| Employees' Welfare Expenses | 3.96 | 3.44 | |
| Total | 403.90 | 571.82 | |
| <p>The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective. Based on a preliminary assessment, the entity believes the impact of the change will not be significant.</p> | | | |



Notes to financial statements for the year ended March 31, 2025

Note 25: Finance Costs

(Rs. In Lakhs)

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|-----------------------------------|--------------------------------------|---|
| Interest Expense on Borrowings | - | 0.42 |
| on Lease Liabilities | 7.86 | 9.30 |
| Total | 7.86 | 9.72 |

Note 26: Depreciation Expense

(Rs. In Lakhs)

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|-----------------------------------|--------------------------------------|---|
| Depreciation on Tangible Assets | 35.37 | 50.00 |
| Amortization on Intangible Assets | 0.70 | 2.11 |
| Total | 36.07 | 52.11 |

Note 27: Other Expenses

(Rs. In Lakhs)

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|--|--------------------------------------|---|
| Fees to collection centre/Channel Partners | - | 0.09 |
| Logistics expenses | 38.62 | 36.95 |
| Service Charges | 11.40 | 22.01 |
| Electricity expenses | 11.49 | 17.63 |
| Repairs and Maintenance | | |
| -Other | 27.75 | 38.97 |
| Laboratory Test Charges | 19.68 | 15.30 |
| Advertisement and Selling Expenses | 12.24 | 37.37 |
| Rent | 23.79 | 31.64 |
| Insurance | 0.25 | 0.26 |
| Rates and Taxes | 3.46 | 6.95 |
| Bank Charges | 0.77 | 2.33 |
| Demat Charges | 0.70 | 0.73 |
| Commission and Brokerage | 10.60 | 7.46 |
| Communication Expenses | 4.60 | 4.72 |
| Home Collection Charges | 3.69 | 5.99 |
| Legal and Professional Fees | 36.92 | 46.67 |
| Printing and Stationery | 3.13 | 2.98 |
| Provision For Doubtful Debts and Advances | 3.11 | 1.72 |
| Sundry Balance Written Off | 8.09 | 1.88 |
| Travelling and Conveyance | 17.25 | 24.36 |
| Payment to Auditor | | |
| For Audit Fees | 1.18 | 1.18 |
| For Reimbursement of Expenses | 0.22 | 0.05 |
| Miscellaneous Expenses | 2.81 | 3.16 |
| Total | 241.77 | 310.40 |

Note 28: Exceptional Items

(Rs. In Lakhs)

| Particulars | As on 31st March 2025 | As on 31st March 2024 |
|--|-----------------------|--------------------------|
| Impairment Loss on Property, Plant and Equipment | 72.24 | - |
| Impairment Loss on Intangible Assets | 0.13 | - |
| Total | 72.37 | - |

During the year, the Company recognized an impairment loss on certain property, plant and equipment. This impairment was necessitated by the termination of a future purchase agreement between Sasta Sundar Healthbuddy Limited and Flipkart Health Limited. The agreement had been a significant source of anticipated future revenues for Genu Path Labs Limited, as it outlined the planned procurement of diagnostic equipment and related services. Following the termination, the Company no longer expects to realize the previously anticipated cash flows from the affected assets. As a result, the recoverable amount of these assets was reassessed, leading to the recognition of an impairment loss in accordance with Ind AS 36



Notes to financial statements for the year ended March 31, 2025

29. Earning Per Share

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

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the company (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|--------------------------------------|--------------------------------------|
| Profit attributable to equity holders of the company (Rs. In Lakhs) | (575.49) | (773.64) |
| Weighted Average number of Equity shares *(In Lakhs) | 197.50 | 181.46 |
| Basic and Diluted Earnings Per Share(In Rs.) | (2.91) | (4.26) |

* The weighted average number of shares takes into account the weighted average effect of changes in treasury share transactions during the year. There have been no other transactions involving Equity shares or potential Equity shares between the reporting date and the date of authorisation of these financial statements.

30. Gratuity and other post-employment benefit plans

The Company has a defined employee benefit plan in the form of gratuity. Every employee, who has completed five years or more of services, is entitled to gratuity on terms not less favorable than the provisions of the payment of Gratuity Act, 1972. The Gratuity plan provides a lump sum payment to vested employees at retirement, disability or termination of employment being an amount based on the respective employee's last drawn salary and the number of years of employment with the Company. The scheme is funded with Life Insurance Corporation of India.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

| Net employee benefits expense recognized in the employee cost. | | | (Rs. In Lakhs) |
|---|----------------|----------------|----------------|
| Particulars | March 31, 2025 | March 31, 2024 | |
| Service Cost | 9.96 | 19.21 | |
| Past Service Cost(Vested) | 0.00 | - | |
| Net Interest cost/(income) on the net defined benefit liability/(asset) | 4.79 | 5.01 | |
| Defined Benefit Cost/(Expense Recognized in Statement of Profit/Loss) | 14.75 | 24.22 | |

| Other total comprehensive income | | | (Rs. In Lakhs) |
|---|----------------|----------------|----------------|
| Particulars | March 31, 2025 | March 31, 2024 | |
| -Changes in financial assumptions | (0.25) | 4.16 | |
| - Others | (32.95) | (20.81) | |
| Net (Income)/Expense recognised for the period in OCI | (33.20) | (16.65) | |

Balance Sheet

| Benefit asset / liability | | | (Rs. In Lakhs) |
|---|----------------|----------------|----------------|
| Particulars | March 31, 2025 | March 31, 2024 | |
| Present value of defined benefit obligation | 43.49 | 74.80 | |
| Net liability | 43.49 | 74.80 | |

Changes in the present value of the defined benefit obligation are as follows

| | | | (Rs. In Lakhs) |
|---|----------------|----------------|----------------|
| Particulars | March 31, 2025 | March 31, 2024 | |
| Opening defined benefit obligation | 74.80 | 76.35 | |
| Current service cost | 9.96 | 19.21 | |
| Interest cost | 4.79 | 5.01 | |
| - Changes in financial assumptions | (0.25) | 4.16 | |
| - Experience variance (i.e. Actual experience vs assumptions) | (32.95) | (20.81) | |
| Benefits paid | (12.86) | (9.12) | |
| Closing defined benefit obligation | 43.49 | 74.80 | |

The principal assumptions used in determining gratuity obligation for the company's plan are as follows

| Particulars | March 31, 2025 | March 31, 2024 |
|-------------------------|-------------------------|-------------------------|
| Discount rate | 7.01% | 6.98% |
| Future salary increases | 10.00% | 10% |
| Mortality Rate | IALM 2012-2015 Ultimate | IALM 2012-2015 Ultimate |

Sensitivity analysis for significant assumptions is as below:

| | | | (Rs. In Lakhs) |
|---|----------------|----------------|----------------|
| Assumptions | March 31, 2025 | March 31, 2024 | |
| Sensitivity Level | | | |
| Discount Rate | | | |
| Increase by 0.5% | 39.52 | 67.82 | |
| Decrease 0.5% | 47.99 | 82.70 | |
| Expected rate of change in compensation level of covered employees | | | |
| Increase by 0.5% | 47.83 | 82.41 | |
| Decrease 0.5% | 39.61 | 67.98 | |
| Mortality Rate | | | |
| Increase by 0.5% | 43.44 | 74.67 | |
| Decrease 0.5% | 43.54 | 74.94 | |
| Attrition Rate | | | |
| Increase by 0.5% | 43.42 | 74.72 | |
| Decrease 0.5% | 43.56 | 74.89 | |



Notes to financial statements for the year ended March 31, 2025

| Expected payment for future years | | | (Rs. In Lakhs) |
|--|----------------|----------------|----------------|
| Particulars | March 31, 2025 | March 31, 2024 | |
| Within the next 12 months (next annual reporting period) | 1.15 | 0.24 | |
| Between 2 and 5 years | 2.56 | 3.05 | |
| Between 6 and 10 years | 10.62 | 15.43 | |
| Beyond 10 years | 205.63 | 352.86 | |
| | 219.96 | 371.59 | |

| Contribution to defined contribution plans recognized as expense are as under : | | | (Rs. In Lakhs) |
|---|----------------|----------------|----------------|
| Particulars | March 31, 2025 | March 31, 2024 | |
| Contribution to Provident and other fund | 22.53 | 32.25 | |

Discount rate: The discount rate is based on the government bond yields as at the balance sheet date for the estimated term of the obligations.
Salary escalation rate: The estimates of future salary increases considered taking into account the inflation, seniority, promotion and other relevant factors

Description of risk exposure:

Valuations are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary over time. Thus, the Company is exposed to various risks in providing the above gratuity benefit which are as follows:

Interest rate risk:

The plan exposes the company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefits and will thus result in an increase in the value of the liability (as shown in financial statements).

Liquidity risk:

This is the risk that the Company is not able to meet the short-term gratuity pay outs. This may arise due to non-availability of enough cash/cash equivalent to meet the liabilities or holding illiquid assets not being sold in time.

Salary escalation risk:

The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

31.Contingent liabilities, commitments and leasing arrangements

31.a. Lease

Finance Lease

The Company has entered into lease transactions for office premises. These lease agreements are for periods from 1 to 9 years. The office premises are generally rented on cancellable terms with no escalation clause and renewable at the option of the Company. However, the office has been obtained for a period of 9 years cancellable at the option of the company with an escalation clause of 5% every year. The lock in period of the lease is 3 years

Below are the carrying amounts of right-of-use assets recognised and the movements during the period:

| Particulars | Office Premises | | (Rs. In Lakhs) |
|---------------------------|-----------------|---------|----------------|
| | 2024-25 | 2023-24 | |
| Opening Balance | 70.65 | 87.95 | |
| Additions (Refer Note 3A) | - | - | |
| Depreciation expense | 17.30 | 17.30 | |
| Closing Balance | 53.35 | 70.65 | |

Below are the carrying amounts of lease liabilities (included under interest-bearing loans and borrowings) and the movements during the period:

| Particulars | | | (Rs. In Lakhs) |
|-----------------------|---------|---------|----------------|
| | 2024-25 | 2023-24 | |
| As at 01 April | 81.59 | 94.19 | |
| Additions | - | - | |
| Accretion of interest | 7.86 | 9.30 | |
| Payments | 23.00 | 21.90 | |
| As at 31 March | 66.45 | 81.59 | |
| Current | 18.02 | 15.14 | |
| Non-current | 48.43 | 66.45 | |

Refer Note 36.4 for maturity analysis of leases

The effective interest rate for lease liabilities is 10.5%, with maturity between 2028-29

The following are the amounts recognised in profit or loss:

| Particulars | | | (Rs. In Lakhs) |
|--|---------|---------|----------------|
| | 2024-25 | 2023-24 | |
| Depreciation expense of right-of-use assets | 17.30 | 17.30 | |
| Interest expense on lease liabilities | 7.86 | 9.30 | |
| Expense relating to short-term leases (included in other expenses) | 23.79 | 31.64 | |
| Total amount recognised in profit or loss | 48.95 | 58.24 | |

The company had total cash outflows for leases of Rs 23.00 lakhs in March 31, 2025 (Rs 21.90 lakhs in March 31, 2024).

31.b. Commitments

| Particulars | | | (Rs. In Lakhs) |
|--|---------|---------|----------------|
| | 2024-25 | 2023-24 | |
| Estimated amount of contracts remaining to be executed on capital account. | - | - | |
| Total | - | - | |



Notes to financial statements for the year ended March 31, 2025

31.c. Contingent Liabilities

In the ordinary course of business, the Company faces claims and assertions by various parties. The Company assesses such claims and assertions and monitors the legal environment on an on-going basis with the assistance of external legal counsel, wherever necessary. The Company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible, but not probable, the Company provides disclosure in the financial statements but does not record a liability. The Company does not have any contingent liability which would impact its financial position as on March 31, 2025 (Previous Year: NIL).

32 Name of related parties and description of relationship

i) Related parties where control exists

- a) **Ultimate Holding Company**
Saslasundar Ventures Limited (ultimate holding Company)
- b) **Holding Company**
Saslasundar Healthbuddy Limited

ii) Name of other related parties with whom transactions have taken place during the year

- a) **Fellow Subsidiary Companies/Limited Liability Partnership**
Innogrow Technologies Limited
- b) **Fellow Associate Company**
Flipkart Health Limited (Formerly known as Saslasundar Marketplace Limited)
Sasta Sundar Healthleech Private Limited
- c) **Key Management Personnel**
Mr. Banwari Lal Mittal (Director)
Mr. Ravi Kant Sharma (Director)
Dr. Bhaskar Bhattacharya (Director)
Mr. Sachin Kumar Mittal (Director w.e.f. January 01, 2024)
Ms. Puja Biyani (Chief Financial Officer upto July 01, 2024)
Mr. Kartik Prasad Gupta (Chief Financial Officer upto April 30, 2023)
Mr. Lokesh Agarwal (Chief Financial Officer w.e.f. November 12, 2024 to February 11, 2025)
Mr. Piyush Sharma (Chief Financial Officer w.e.f. February 12, 2025)
Mr. Parimal Kumar Chattaraj (Independent Director)
Mr. Paritosh Nandi (Independent Director)
Mr. Abhishek Mishra (Company Secretary upto July 08, 2024)
Mr. Balam Sarkar (Company Secretary w.e.f. November 12, 2024)

d) Enterprise exercising significant influence over the Holding Company

- Rohito Pharmaceuticals Co. Ltd
- Rohito Pharma (India) Limited
- Mitsubishi Corporation
- Mitsubishi Corporation India Private Ltd

e) Relatives of Key Management Personnel

- Mrs. Abha Mittal (Wife of Mr. Banwari Lal Mittal)
- Mr. Arjun Mittal (Brother of Mr. Banwari Lal Mittal)
- Mrs. Gomti Devi Mittal (Mother of Mr. Banwari Lal Mittal)
- Master Krishna Mittal (Son of Mr. Banwari Lal Mittal)
- Mr. Narsingh Mittal (Brother of Mr. Banwari Lal Mittal)
- Ms. Saloni Mittal (Daughter of Mr. Banwari Lal Mittal)
- Ms. Vidhi Mittal (Daughter of Mr. Banwari Lal Mittal)
- Mrs. Bharati Sharma (Wife of Mr. Ravi Kant Sharma)
- Mrs. Kanta Devi Sharma (Mother of Mr. Ravi Kant Sharma)
- Mr. Sajjan Kumar Sharma (Father of Mr. Ravi Kant Sharma)
- Ms. Kalyani Bhattacharya (Mother of Bhaskar Bhattacharya)



Notes to financial statements for the year ended March 31, 2025

Related party transactions during the year:

| Sl.No | Related Parties | Nature of Transactions | Transactions during the year ended 31 March, 2025 | Transactions during the year ended 31 March, 2024 | (Payable)/Receivable | |
|-------|--|---|---|---|----------------------|------------|
| | | | | | 31/03/2025 | 31/03/2024 |
| 1 | Sastasunder Healthbuddy Limited | Proceeds from Issuance of Share Capital | - | 275.00 | - | - |
| | | Securities Premium on proceeds from Issuance of Share Capital | - | 825.00 | - | - |
| | | Loan Taken | - | 50.00 | - | - |
| | | Loan Refunded(including accrued interest) | - | 50.42 | - | - |
| | | Interest Expense | - | 0.42 | - | - |
| | | Other Expenses | - | 0.04 | - | - |
| 2 | Innogrow Technologies Limited | Rent Expense | 29.38 | 34.80 | - | - |
| | | Amount Paid towards Office Maintenance & Electricity Expense | 8.58 | 12.61 | - | (0.83) |
| 3 | Flipkart Health Limited (Formerly Sastasunder Marketplace Limited) | Amount paid towards fees to collection/channel partner | - | 0.09 | 0.33 | 0.33 |
| | | Amount paid towards sale of services | - | 0.01 | - | - |
| | | Purchase of Accessories | - | 0.03 | - | - |
| 4 | Mr. Banwari Lal Mittal | Sale of Services | 0.16 | 0.10 | - | 0.02 |
| 5 | Mr. Ravi Kant Sharma | Sale of Services | 0.02 | 0.02 | - | 0.00 |
| 6 | Dr. Bhaskar Bhattacharya | Short Term Employee Benefits | 36.61 | 36.73 | (3.83) | (3.95) |
| | | Professional Fees | 0.04 | 0.01 | - | - |
| 7 | Mrs. Puja Bivani | Short Term Employee Benefits | 5.35 | 20.49 | - | (2.16) |
| | | Sale of Services | - | 0.03 | - | - |
| 8 | Mr. Kartik Prasad Gupta | Short Term Employee Benefits | - | 1.36 | - | - |
| | | Sale of Services | - | 0.01 | - | - |
| 9 | Mr. Parimal Kumar Chattaraj | Sale of Services | 0.01 | - | - | - |
| | | Director Sitting Fees | 0.50 | 0.55 | - | - |
| 10 | Mr. Paritosh Nandi | Sale of Services | - | 0.03 | - | - |
| | | Director Sitting Fees | 0.50 | 0.55 | - | - |
| 11 | Mr. Piyush Sharma | Sale of Services | 0.02 | - | - | - |
| 12 | Mr. Abhishek Mishra | Sale of Services | 0.00 | - | - | - |
| 13 | Mr. Pratap Singh* | Sale of Services | - | 0.01 | - | - |
| 14 | Mr. Ramesh Kumar Sharma** | Sale of Services | - | 0.01 | - | - |
| 15 | Ms. Manisha Sethia*** | Sale of Services | - | 0.01 | - | - |
| 16 | Ms. Rupanjana De**** | Sale of Services | - | 0.02 | - | - |
| 17 | Relatives of Mr. Banwari Lal Mittal | Sale of Services | 0.51 | 0.15 | - | 0.11 |
| 18 | Relatives of Mr. Ravi Kant Sharma | Sale of Services | 0.21 | 0.20 | - | - |

Related Party of Group Companies:

* Mr Pratap Singh (CS of Sasta Sundar Ventures Ltd.)

** Mr Ramesh Kumar Sharma (Director of Sasta Sundar Ventures Ltd.)

*** Ms Manisha Sethia (CFO of Sasta Sundar Ventures Ltd.)

**** Ms Rupanjana De (Independent Director of Sasta Sundar Ventures Ltd.)

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables except as disclosed above.



Notes to financial statements for the year ended March 31, 2025

33. Segment reporting

The Company has only one business segment i.e running laboratories for carrying out pathological investigations for various branches of biochemistry, hematology, microbiology, immuno-hematology, immunology, clinical pathology and infectious diseases serology and radiological investigations and its operations are confined to one geographical segment i.e India. As such, no further disclosure under Ind AS-108 -Operating Segments.

34. Fair values

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, including those with carrying amounts that are reasonable approximations of fair values:

| Particulars | Carrying Value as at | | Fair Value as at | |
|------------------------------------|----------------------|---------------|------------------|---------------|
| | 2024-25 | 2023-24 | 2024-25 | 2023-24 |
| (i) Financial Assets | | | | |
| a) Measured at FVTPL | | | | |
| Investment in Quoted mutual funds | 0.00 | 33.82 | - | 33.82 |
| b) Measured at Amortized Cost | | | | |
| -Trades Receivables | 2.68 | 7.62 | 2.68 | 7.62 |
| -Cash and cash equivalents | 29.80 | 495.52 | 29.80 | 495.52 |
| -Other bank balances | 7.27 | 5.00 | 7.27 | 5.00 |
| - Other financial assets | 6.63 | 6.72 | 6.63 | 6.72 |
| Total Financial assets | 46.37 | 548.68 | 46.37 | 548.68 |
| (ii) Financial Liabilities | | | | |
| a) Measured at Amortized Cost | | | | |
| -Lease Liabilities | 66.45 | 81.59 | 66.45 | 81.59 |
| -Trade payables | 18.71 | 35.87 | 18.71 | 35.87 |
| -Other financial liabilities | 37.03 | 70.17 | 37.03 | 70.17 |
| Total Financial liabilities | 122.19 | 187.63 | 122.19 | 187.63 |

The management assessed that cash and cash equivalents, trade receivables, trade payables, Lease Liabilities and other financial liabilities and assets approximate their carrying amounts largely due to the short-term maturities of these instruments.

34.1. Valuation principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique.

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as explained in Note 35.1.

35. Fair Value Hierarchy of assets and liabilities

I. The carrying amount and fair value measurement hierarchy for assets and liabilities as at March 31, 2025 is as follows:

(Rs. In Lakhs)

| Particulars | Fair Value through Profit & Loss Accounts | | | | |
|----------------------------------|---|------------|-----------|-----------|-----------|
| | Carrying Value | Fair Value | Level - 1 | Level - 2 | Level - 3 |
| Assets | | | | | |
| Financial Assets | | | | | |
| Investment in Quoted Mutual Fund | - | - | - | - | - |
| Total | - | - | - | - | - |

II. The carrying amount and fair value measurement hierarchy for assets and liabilities as at March 31, 2024 is as follows:

(Rs. In Lakhs)

| Particulars | Fair Value through Profit & Loss Accounts | | | | |
|----------------------------------|---|--------------|--------------|-----------|-----------|
| | Carrying Value | Fair Value | Level - 1 | Level - 2 | Level - 3 |
| Assets | | | | | |
| Investment in Quoted Mutual Fund | 33.82 | 33.82 | 33.82 | - | - |
| Total | 33.82 | 33.82 | 33.82 | - | - |

35.1. Valuation technique used

Level 1 : Includes financial instrument measured using quoted prices (unadjusted) in active markets for identical assets and liabilities that the entity can access at the measurement date.

Level 2 : Includes financial Instruments which are not traded in the active market but for which all significant inputs required to fair value the instrument are observable. The fair value is calculated using the valuation technique which maximises the use of observable market data such as Units held in funds which are measured based on their published net asset value (NAV), taking into account redemption and/or other restrictions.

Level 3: Includes those instruments for which input are not based on observable market data.

36. Financial risk management objectives and policies

The Company's financial liabilities comprise other payables. The main purpose of these financial liabilities is to finance the Company's operation. The Company's financial assets include trade & other receivables and cash & cash equivalents. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management has the overall responsibility for establishing and governing the Company's financial risk management framework and developing and monitoring the Company's financial risk management policies. The Company's financial risk management policies are established to identify and analyze the risks faced by the Company, to set and monitor appropriate controls.

36.1. Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three type of risk i.e. currency risk, interest rate risk and other price risk such as commodity price risk and equity price risk. Financial instruments affected by market risk include trade payable, trade receivables, borrowings etc.



Notes to financial statements for the year ended March 31, 2025

36.2. Interest rate risk

The Company had taken debt to finance its working capital, which exposes it to interest rate risk. Borrowings issued at variable rates expose the Company to interest rate risk.

| Interest rate risk exposure: | | | (Rs. In Lakhs) |
|------------------------------|-----------|-------------|----------------|
| Particulars | 31-Mar-25 | 31-Mar-24 | |
| Variable rate borrowing | - | - | - |
| Fixed rate borrowing | - | 0.42 | 0.42 |
| Total | - | 0.42 | |

36.3. Credit Risk

Credit risk is the risk that counterparty will not meet its obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, bank balances, loans, investments and other financial assets. At each reporting date, the Company measures loss allowance for certain class of financial assets based on historical trend, industry practices and the business environment in which the Company operates.

Credit risk with respect to trade receivables are limited, due to the Company's customer profiles are well balanced in Government and Non Government customers and diversified amongst in various construction verticals and geographics. All trade receivables are reviewed and assessed on a quarterly basis. Credit risk arising from investments, financial instruments and balances with banks is limited because the counterparties are banks and recognised financial institutions with high credit worthiness.

Maturities of Trade Receivables :

The table below analyzes the Company's Trade Receivables based on their contractual maturities

| | | | | (Rs. In Lakhs) |
|---|------------------|------------------|-------|----------------|
| Financial Year Ended as on March 31, 2025 | Less than 1 Year | More than 1 Year | Total | |
| March 31, 2025 | 2.68 | - | 2.68 | |
| March 31, 2024 | 7.62 | - | 7.62 | |

36.4. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Maturities of Financial Liabilities :

The table below analyzes the Company's Financial Liabilities into relevant maturity groupings based on their contractual maturities

| | | | | (Rs. In Lakhs) |
|------------------------------|------------------|-----------------|-------|----------------|
| Particulars | Within 12 months | After 12 months | Total | |
| Financial Liabilities | | | | |
| Trade Payables | 18.71 | - | 18.71 | |
| Lease Liabilities | 18.02 | 48.43 | 66.45 | |
| Other Financial Liabilities | 37.03 | - | 37.03 | |

As at March 31, 2024

| | | | | (Rs. In Lakhs) |
|------------------------------|------------------|-----------------|-------|----------------|
| Particulars | Within 12 months | After 12 months | Total | |
| Financial Liabilities | | | | |
| Trade Payables | 35.87 | - | 35.87 | |
| Lease Liabilities | 15.14 | 66.45 | 81.59 | |
| Other Financial Liabilities | 70.17 | - | 70.17 | |

37. Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, security premium and all other equity reserves attributable to the equity holders of the Company.

The Company's objectives when managing capital is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximise the shareholders value. The Company sets the amount of capital required on the basis of annual business and long-term operating plans which include capital and other strategic investments. The funding requirements are met through a mixture of equity, internal fund generation and borrowed funds. The Company monitors capital on the basis of the net debt to equity ratio. Net debts are long term and short term debts as reduced by cash and cash equivalents (including restricted cash and cash equivalents). Equity comprises share capital and free reserves (total reserves excluding OCI).

The following table summarizes the capital of the Company:

| | | | (Rs. In Lakhs) |
|--------------------------------|----------------|----------------|----------------|
| Particulars | March 31, 2025 | March 31, 2024 | |
| Borrowings | - | - | - |
| Less : Cash & cash equivalents | 29.80 | 495.52 | |
| Net debt | - | - | - |
| Equity | (40.45) | 518.39 | |
| Equity and Net debts | (40.45) | 518.39 | |
| Gearing ratio | - | - | - |



Notes to financial statements for the year ended March 31, 2025

38. Disclosure of Ratios as per Schedule III

| Sr No. | Ratios | Numerator | Denominator | Current Period | Previous Period | Variance (%) | Reason for Variance** |
|--------|----------------------------------|--|---|----------------|-----------------|--------------|---|
| 1 | Current ratio | Current Assets | Current Liabilities | 0.92 | 4.62 | -80.13% | On account of decrease in Cash and Cash Equivalent under the head Current Assets. |
| 2 | Debt-equity ratio | Total Debt = Borrowing + Lease Liabilities | Total Equity | -9.17 | 0.15 | -6109.95% | On account of Decrease in Equity during the year . |
| 3 | Debt service coverage ratio | Earnings for Debt Service (Profit for the period/year + Finance cost + Depreciation- Fair value gain on financials Instrument at FVTPL-Profit on sale of current Investments | Debt Service = Interest & Lease Payments + Principal Repayments | -23.83 | -32.42 | -26.49% | On account of decrease in Net Loss during the year compared to previous year. |
| 4 | Return on equity ratio | Profit for the period/year | Average Shareholder's Equity | -2.18 | -2.13 | 2.35% | On account of Decrease in Equity during the year . |
| 5 | Inventory turnover ratio | Revenue from Operations | Average Inventory | 8.86 | 7.42 | 19.44% | On account of Decrease in inventory during the year |
| 6 | Trade receivables turnover ratio | Revenue from Operations | Average Trade Receivables | 60.09 | 28.01 | 114.54% | On account of decrease in Average Trade Receivables |
| 7 | Trade payables turnover ratio | Purchases during the period/year of raw materials, accessories and stock in trade + other expenses | Average Trade Payables | 13.04 | 10.19 | 27.96% | On account of decrease in Average Trade Payables during the year. |
| 8 | Net capital turnover ratio | Revenue from Operations | Working Capital* | -45.44 | 0.64 | -7199.70% | On account of decrease in Working Capital during the year |
| 9 | Net profit ratio | Profit for the period/year | Revenue from Operations | -1.86 | -2.55 | -26.99% | On account of decrease in Loss incurred during the year |
| 10 | Return on capital employed | Earnings Before Interest and Tax and Exceptional items = Profit/(Loss) Before Tax for the period + Finance Cost | Capital Employed [Tangible Net Worth + Total Debt (Borrowing + Lease liabilities) + Deferred Tax Liability] | -8.37 | -1.24 | 574.41% | On account of decrease in Loss and Net worth during the year |
| 11 | Return on investment | Profit on sale of investments + Profit on fair valuation of investments carried at FVTPL | Average Investments held | 0.92 | 0.07 | 1214.35% | On account of Increase in Return on Investment |

* Working capital has been calculated as current assets minus current liabilities.

**Reasons for variance of more than 25% has been explained based on the requirements of Schedule III



Notes to financial statements for the year ended March 31, 2025

39. Deferred Tax Assets (Net)

| Particulars | (Rs. in Lakhs) | |
|---|-----------------|----------------|
| | March 31, 2025 | March 31, 2023 |
| Deferred Tax Liabilities: | | |
| Tax Impact arising on temporary differences in depreciable assets | (13.87) | - |
| Deferred Tax Assets: | | |
| Tax Impact arising on temporary differences in depreciable assets | 32.41 | 15.31 |
| Tax Impact on Expense Allowable in Future Years | 31.71 | 19.45 |
| Tax Impact on Brought Forward Business Losses/ unabsorbed depreciation to the extent of deferred tax liabilities on taxable temporary differences available (net) | 845.93 | 665.01 |
| Tax Impact on Current Year Losses | 143.95 | 186.81 |
| Net Deferred Tax Assets | 1,040.13 | 886.58 |

* Deferred tax assets are recognised only to the extent that it is probable that taxable profit will be available against which the losses can be utilised. In the absence of reasonable certainty supported by convincing evidence regarding the availability of future taxable profits, the net deferred tax assets amounting to Rs. 1,040.13 lakhs as on March 31, 2025 and Rs. 886.58 lakhs as on March 31, 2024 have not been recognised in the financial statements.

40. Genu Path Labs Ltd., a subsidiary of Sastasundar Healthbuddy Limited, commenced its operations in the diagnostics and healthcare services segment in 2018 with a vision to establish itself as a trusted brand. Since inception, the company has undertaken several initiatives to develop its service network and physical presence. However, these efforts have not yielded the expected outcomes, resulting in operational losses. Additionally, Sastasundar Healthbuddy Limited has assured its continued financial support to implement the revised strategies aimed at reviving and strengthening the business.

41. Additional regulatory informations

- i. The Company does not have any Benami property. No proceedings has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder during the year ended March 31, 2025 and March 31, 2024.
- ii. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period during the year ended March 31, 2025 and March 31, 2024.
- iii. The Company has not traded or invested in Cryptocurrency or virtual currency during the current and previous financial year besides the company has not accepted any deposits or advances from any person for the purpose of trading or investing in crypto currency or virtual currency.
- iv. 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 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 to or on behalf of the ultimate beneficiary.
- v. 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.
- vi. The Company does not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961) and there is no previously unrecorded income and related assets that have not been properly recorded in the books of accounts during the year.
- vii. The Company does not have transactions with any struck off companies during the year during the year ended March 31, 2025 and March 31, 2024.
- viii. The Company has not been declared as a wilful defaulter by any bank or financial institution or government, any government authority and other lender.
- ix. The Company has not filed any Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013 with any Competent Authority.
- x. The Company has not extended any loans or advances in the nature of loans to its promoters, directors, key managerial personnel and its related parties, as defined under the Act, during the years ended 31 March 2025 and 31 March 2024.
- xi. Corporate Social Responsibility is not applicable to the company as the company is incurring losses from the preceding three financial years.
- xii. The company has no investment in any other company and hence disclosure regarding number of layer of companies is not applicable.
- xiii. The Company does not have any borrowing from bank or financial institution on basis of security of current assets.
- xiv. There are no Capital Work-in-Progress projects that are either in-progress or are suspended or have exceeded the planned cost or whose completion is overdue.
- xv. There are no Intangible Asset Under Development that are either in-progress or are suspended or have exceeded the planned cost or whose completion is overdue.

42. With respect to Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, the Company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with.
The audit trail feature was enabled and effective from 11th April 2023, and has been retained and unaltered since then by the company as per the statutory requirements for record retention.

43. The Company has not paid or declared any dividend during the year ended March 31, 2025 and March 31, 2024.

44. Previous years figures have been regrouped/reclassified, where necessary, to conform to current year classification.

In terms of our report attached of even date

For Singhi & Co.

Chartered Accountants

Firm Registration No.: 302049E



M L Shukla

Partner

Membership No.: 051505

Place : Kolkata

Date: May 30, 2025

For and on behalf of the Board of Directors


Genu Path Labs Limited



Banwari Lal Mittal

Director

DIN : 00365009



Piyush Sharma

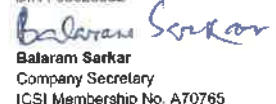
Chief Financial Officer



Bhaskar Bhattacharya

Director

DIN : 08628382



Balaram Sarkar

Company Secretary

ICSI Membership No. A70765

