



D M AND COMPANY

Chartered Accountants

UDIN: 23504305BGUFNJ7603

Independent Auditor's report

To the Members of Docprime Technologies Private Limited

Report on the audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying consolidated financial statements of Docprime Technologies Private Limited ("hereinafter referred to as the Holding Company"), and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), and its Associate company which comprise the consolidated balance sheet as at March 31, 2023, the consolidated statement of Profit and Loss and consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").
2. 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 consolidated state of affairs of the Group as at March 31, 2023 and their consolidated profit and their consolidated cash flows for the year ended on that date.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

4. The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated 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 in this regard.





5. The Consolidated financial statements also includes total comprehensive income (comprising of profit and other comprehensive income) of Rs. 57.21 lakhs for the year ended March 31, 2023 as considered in the consolidated financial statement, in respect on 1 associate company, whose financial statements/ financial information has not been audited by us. This financial statements/ financial information are audited by another auditors and have been furnished to us by the management, and our opinion on the consolidated Financial statements insofar as to relate to the amount and disclosure included in respect of this associate company and our terms in terms of sub-section (3) of Section 143 of the Act including report on Other information insofar as it relates to the aforesaid associate company, is based solely on audited financial statements/ financial information audited by another Auditor.

Responsibilities of management and those charged with governance for the consolidated financial statements.

6. The Holding 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 consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the (Indian) Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Group's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

8. Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.
9. 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 consolidated 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.





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- As per serial number 9A of notification number G.S.R. 464 (E) dated 5th June 2015 as amended by notification dated 13th June, 2017 of the Government of India, in the Ministry of Corporate Affairs Chapter X, clause (i) of sub-section (3) of section 143 is not applicable to the group because the group had turnover less than rupees fifty crores as per audited financial statements for the year ended March 31, 2022 and which has aggregate borrowings from banks or financial institutions or anybody corporate at any point of time during the financial year ended March 31, 2023 less than Rs. 25 crores.
 - 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 Group'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 Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
10. 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.
11. 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.
12. 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, to the extent applicable.
13. 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 of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the (Indian) Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors of the group as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.





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- (f) As per serial number 9A of notification number G.S.R. 464 (E) dated 5th June 2015 as amended by notification dated 13th June, 2017 of the Government of India, in the Ministry of Corporate Affairs Chapter X, clause (i) of sub-section (3) of section 143 is not applicable to the group because the group had turnover less than rupees fifty crores as per audited financial statements for the year ended March 31, 2022 and which has aggregate borrowings from banks or financial institutions or anybody corporate at any point of time during the financial year ended March 31, 2023 less than Rs. 25 crores.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The group does not have any pending litigations which would impact its financial position.
 - The group did not have any long-term contracts including long-term derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group during the year ended March 31, 2023.
 - The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person or entity, including foreign entity ("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 Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - The Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts, no funds (which are material either individually or in the aggregate) have been received by the Group from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group 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;
 - Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - This clause is not applicable to the group. Therefore, we have nothing to report in this regard.

For D M AND COMPANY
Chartered Accountants
FRN 022527N

Dheeraj Mehta
Partner
M No: 504305



Place: Gurugram
Date: 19.05.2023



D M AND COMPANY

Chartered Accountants

Annexure - A to the Independent Auditors' Report

Referred to in paragraph 12 of Independent Auditors' report of even date to the Members of Docprime Technologies Private Limited on the consolidated financial statements as of and for the year ended 31st March, 2023

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

(xxi) There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For D M AND COMPANY
Chartered Accountants
FRN 022527N

Dheeraj Mehta
Partner
M No 504305



Place: Gurgaon
Date: 19.05.2023

Docprime Technologies Private Limited
Consolidated Balance Sheet as at March 31, 2023

		As at March 31, 2023 (₹ in Lakhs)	As at March 31, 2022 (₹ in Lakhs)
Notes			
ASSETS			
Non-current assets			
Property, plant and equipment	4(a)	0.25	2.28
Right-of-use assets	4(b)	-	-
Goodwill	5	2,217.90	2,217.90
Intangible assets	6	7.99	12.44
Financial assets			
(i) Investments	7	3,066.45	3,027.35
Total non-current assets		5,292.59	5,259.97
Current assets			
Inventories			
Financial assets			
(i) Trade receivables	8(a)	-	5.43
(ii) Cash and Cash equivalents	8(b)	46.77	450.55
(iii) Bank balances other than (ii) above	8(c)	420.15	405.35
(iv) Other financial assets	8(d)	336.37	30.44
Deferred Tax Assets (Net)	30	-	6.89
Current Tax Assets (Net)	9	4.23	8.31
Other current assets	10	158.30	153.23
Total current assets		965.82	1,060.20
Total assets		6,258.41	6,320.17
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	11	897.70	897.70
Other equity			
Reserves and surplus	12	5,337.70	5,376.47
Total equity		6,235.40	6,274.17
Liabilities			
Non-current liabilities			
(i) Lease liabilities	4(b)	-	-
Employee benefit obligations	13	-	3.64
Total non-current liabilities		-	3.64
Current liabilities			
Financial Liabilities			
(i) Lease liabilities	4(b)	-	-
(ii) Trade payables			
(a) total outstanding dues of micro and small enterprises	14(a)	0.98	0.41
(b) total outstanding dues other than (ii)(a) above	14(a)	15.58	12.97
(iii) Other financial liabilities	14(b)	3.91	14.09
Employee benefit obligations	13	-	2.92
Other current liabilities	15	2.54	11.97
Total current liabilities		23.01	42.36
Total liabilities		23.01	46.00
Total equity and liabilities		6,258.41	6,320.17

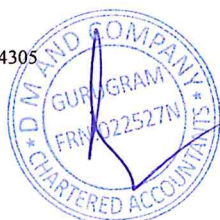
The above Consolidated Balance Sheet should be read in conjunction with the accompanying notes.

This is the Consolidated Balance Sheet referred to in our report of even date.

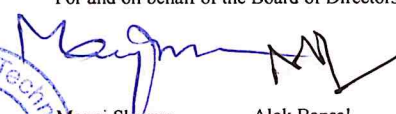
For D M And Company
Firm Registration Number: 022527N

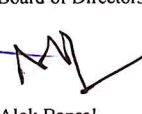

Dheeraj Mehta
Partner
Membership Number: 504305

Place: Gurugram
Date: May 19, 2023



For and on behalf of the Board of Directors


Manoj Sharma
Director
DIN : 02745526


Alok Bansal
Director
DIN : 01653526

Place: Gurugram
Date: May 19, 2023

Place: Gurugram
Date: May 19, 2023



Docprime Technologies Private Limited
Consolidated Statement of Profit and Loss for the year ended March 31, 2023

	Notes	Year ended March 31, 2023 (₹ in Lakhs)	Year ended March 31, 2022 (₹ in Lakhs)
Income:			
Revenue from operations	16	22.68	-
Other income	17	34.53	59.49
Total income		57.21	59.49
Expenses:			
Employee benefit expenses	18	16.84	61.47
Depreciation and amortization expenses	19	6.48	12.24
Advertising and promotion expenses	20	0.16	0.20
Network, internet and other direct expenses	21	23.31	19.51
Other expenses	22	7.11	20.33
Finance costs	23	0.06	1.40
Total expenses		53.96	115.15
Profit/(loss) before share of profit of associates and tax		3.25	(55.66)
Share of income/(loss)loss of associates		(35.72)	(4.96)
Profit/(loss) before tax		(32.47)	(60.62)
Exceptional items		-	-
Income tax expense :			
Current tax		-	-
Deferred tax		8.90	1.09
Total tax expense		8.90	1.09
Profit/(loss) for the year		(41.37)	(61.71)
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Share of other comprehensive Income/(loss) of associate		-	0.80
Remeasurement of post employment benefit obligations [Gain/(Loss)]	13	-	(0.15)
Income tax relating to these items		-	(0.21)
Other comprehensive income/(loss) for the year, net of tax		-	0.44
Total comprehensive income/(loss) for the year		(41.37)	(61.27)
Earnings per equity share: [Nominal value per share ₹10/- (March 31, 2022: ₹10/-)]			
Basic (in ₹)	24	(0.46)	(0.94)
Diluted (in ₹)	24	(0.46)	(0.94)

The above Consolidated Statement of Profit and Loss should be read in conjunction with the accompanying notes.

This is the Consolidated Statement of Profit and Loss referred to in our report of even date.

For D M And Company
Firm Registration Number: 022527N

Dheeraj Mehta
Partner
Membership No. 504305

Place: Gurugram
Date: May 19, 2023



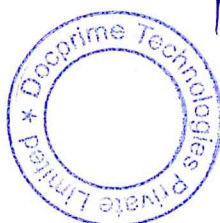
For and on behalf of the Board of Directors

Manoj Sharma
Director
DIN : 02745526

Alok Bansal
Director
DIN : 01653526

Place: Gurugram
Date: May 19, 2023

Place: Gurugram
Date: May 19, 2023



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Docprime Technologies Private Limited
Consolidated Statement of cash flows for the year ended March 31, 2023

Particulars	Notes	Year ended March 31, 2023 (₹ in Lakhs)	Year ended March 31, 2022 (₹ in Lakhs)
Cash flow from operating activities			
Profit/(loss) before income tax		(32.47)	(60.62)
Finance costs	23	0.06	1.40
Depreciation and amortization expense	19	6.48	12.24
Gain on termination of leases	17	-	(4.37)
Share of loss of associates		35.72	4.96
Interest Income - Unwinding of discount - measured at amortised cost	17	-	(6.83)
Interest income - On bank deposits	17	(29.84)	(34.54)
Interest income - On income tax refund	17	(0.38)	-
Provision for gratuity no longer required written back	17	(3.64)	-
Provision for compensated absences no longer required written back	17	(0.67)	-
Employee share-based payment expense	18	2.60	13.15
Change in operating assets and liabilities			
Increase/(Decrease) in trade payables		3.18	(12.08)
Increase/(Decrease) in other current financial liabilities		(10.18)	9.71
Increase/(Decrease) in employee benefit obligations		(2.24)	1.75
Increase/(Decrease) in other current liabilities		(9.50)	8.50
(Increase)/Decrease in trade receivables		5.43	3.51
(Increase)/Decrease in other financial assets - non current		(305.92)	53.59
(Increase)/Decrease in other current assets		(5.07)	(8.85)
Cash inflow/(outflow) from operations		(346.44)	(18.48)
Income taxes paid (net)		2.06	(0.26)
Net cash inflow/(outflow) from operating activities		(344.38)	(18.74)
Cash flows from investing activities			
Purchase of property, plant and equipment and goodwill	4(a), 5	-	(2,232.35)
Investments in associates		(74.82)	(3,027.35)
Investment in bank deposits (having original maturity of more than three months but less than twelve months)		(420.15)	(405.35)
Proceeds from maturity of bank deposits (having original maturity of more than three months but less than twelve months)		405.35	4.28
Interest received	17	30.22	34.54
Net cash inflow/(outflow) from investing activities		(59.40)	(5,626.23)
Cash flows from financing activities			
Proceeds from issue of equity shares (including securities premium)	11, 12	-	6,000.00
Principal payment of lease liabilities		-	(12.66)
Interest paid on lease liabilities		-	(1.34)
Net cash inflow/(outflow) from financing activities		-	5,986.00
Net increase / (decrease) in cash and cash equivalents		(403.78)	341.03
Cash and cash equivalents at the beginning of the year	8(b)	450.55	109.52
Cash and cash equivalents at end of the year		46.77	450.55
Reconciliation of cash and cash equivalents as per cash flow statement			
Cash and cash equivalents as per above comprise of the following			
Balances with Bank		46.70	48.03
Deposits with maturity of less than three months		-	402.45
Cash on hand		0.07	0.07
Balances per statement of cash flows		46.77	450.55

Notes:

- The above Consolidated Statement of Cash Flows has been prepared under the Indirect Method as set out in the Indian Accounting Standard [Ind AS - 7 on "Statement of Cash Flows"].
- The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.
- Figures in brackets indicate cash outflow.

The above Consolidated cash flow statement should be read in conjunction with the accompanying notes.

This is the Consolidated Cash Flow Statement referred to in our report of even date.

For D M And Company
Firm Registration Number: 022527N

Dheeraj Mehta
Partner
Membership No. 504305

Place: Gurugram
Date: May 19, 2023



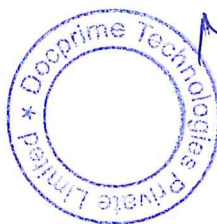
For and on behalf of the Board of Directors

Manoj Sharma
Director
DIN : 02745526

Alok Bansal
Director
DIN : 01653526

Place: Gurugram
Date: May 19, 2023

Place: Gurugram
Date: May 19, 2023



Docprime Technologies Private Limited
Consolidated Statement of changes in equity

I) Equity share capital

	As at March 31, 2023		As at March 31, 2022	
	Number of Shares	Amount (₹ in Lakhs)	Number of Shares	Amount (₹ in Lakhs)
Balance at the beginning of the reporting year	89,76,969	897.70	42,52,560	425.26
Add: Increase in shares on account of new issue	-	-	47,24,409	472.44
Shares outstanding at the end of the year	89,76,969	897.70	89,76,969	897.70

**II) Other equity
Reserves and surplus**

				(₹ in Lakhs)
Particulars	Notes	Securities premium reserve	Retained earnings	Group Settled share based payment reserve
Balance as at April 1, 2021		2,874.74	(2,990.26)	12.55
Profit / (Loss) for the year	12	-	(61.71)	-
Other comprehensive income	12	-	0.44	-
Employee share-based payment expense	18	-	-	13.15
Total comprehensive income / (loss) for the year		-	(61.27)	13.15
Transactions with owners in their capacity as owners:				
Issue of equity shares	12	5,527.56	-	-
Balance as at March 31, 2022		8,402.30	(3,051.53)	25.70
Balance as at April 1, 2022		8,402.30	(3,051.53)	25.70
Profit / (Loss) for the year	12	-	(41.37)	-
Other comprehensive income	12	-	-	-
Employee share-based payment expense	18	-	-	2.60
Total comprehensive income / (loss) for the year		-	(41.37)	2.60
Transactions with owners in their capacity as owners:				
Issue of equity shares	12	-	-	-
Balance as at March 31, 2023		8,402.30	(3,092.90)	28.30

The above Consolidated statement of changes of equity should be read in conjunction with the accompanying notes.

This is the Consolidated Statement of changes in equity referred to in our report of even date.

For D M And Company
Firm Registration Number: 022527N

Dheeraj Mehta
Partner
Membership No. 504305

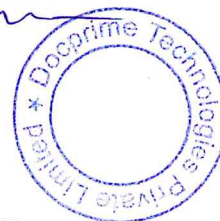
Place: Gurugram
Date: May 19, 2023



For and on behalf of the Board of Directors

Manoj Sharma
Director
DIN : 02745526

Place: Gurugram
Date: May 19, 2023



Alok Bansal
Director
DIN : 01653526

Place: Gurugram
Date: May 19, 2023

Docprime Technologies Private Limited

Notes forming part of the consolidated financial statements for the year ended March 31, 2023

1. General Information

Docprime Technologies Private Limited ("the Company") is a private limited company and incorporated under the provisions of the Companies Act, 2013. The company was incorporated on May 27, 2016 and is wholly owned subsidiary of PB Fintech Limited (Erstwhile, PB Fintech Private Limited). These consolidated financial statements comprise the Company and its subsidiaries and associates (referred to collectively as the 'Group').

The Group is primarily engaged in business of healthcare services.

2. Summary of Significant Accounting Policies

2.1 Basis of Preparation of Financial Statements

The accounting policies have been consistently applied by the Group in preparation of the Consolidated Financial Information and are consistent with those adopted in the preparation of consolidated financial information for the year ended March 31, 2023. These Consolidated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of auditor's reports on the audited consolidated financial statements mentioned above.

The principal accounting policies applied in the preparation of consolidated financial statements are set out below. These policies have been consistently applied to all periods/years presented, unless otherwise stated:

a) Compliance with IND AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

b) Historical Cost Convention

The financial statements have been prepared on the historical cost basis, except for the following items:

- Certain financial assets measured at fair value;
- Defined benefit plans - plan assets measured at fair value; and
- Share based payments

c) Basis of Consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company i.e. its subsidiaries. It also includes the Group's share of profits, net assets and retained post acquisition reserves of joint arrangements and associates that are consolidated using the equity or proportionate method of consolidation, as applicable.

Control is achieved when the Company is exposed to, or has rights to the variable returns of the entity and the ability to affect those returns through its power to direct the relevant activities of the entity. The



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Docprime Technologies Private Limited

Notes forming part of the consolidated financial statements for the year ended March 31, 2023

results of subsidiaries, joint arrangements and associates acquired or disposed off during the year are included in the consolidated statement of profit and loss from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Wherever necessary, adjustments are made to the financial statements of subsidiaries, joint arrangements and associates to bring their accounting policies in line with those used by other members of the Group.

Intra-group transactions, balances, income and expenses are eliminated on consolidation.

d) Business Combinations

Acquisition of subsidiaries and businesses are accounted for using the acquisition method. The consideration transferred in each business combination is measured at the aggregate of the acquisition date fair values of assets given, liabilities incurred by the Group to the former owners of the acquiree and equity interests issued by the Group in exchange for control of the acquiree.

Acquisition related costs are recognised in the consolidated statement of profit and loss.

Goodwill arising on acquisition is recognised as an asset and measured at cost, being the excess of the consideration transferred in the business combination over the Group's interest in the net fair value of the identifiable assets acquired, liabilities assumed and contingent liabilities recognised. Where the fair value of the identifiable assets and liabilities exceed the cost of acquisition, after re-assessing the fair values of the net assets and contingent liabilities, the excess is recognised as capital reserve on consolidation.

Once control has been achieved, any subsequent acquisitions where the Group does not originally hold hundred percent interest in a subsidiary are treated as an acquisition of shares from non-controlling shareholders. The identifiable net assets are not subject to further fair value adjustments and the difference between the cost of acquisition of the non-controlling interest and the net book value of the additional interest acquired is adjusted in equity.

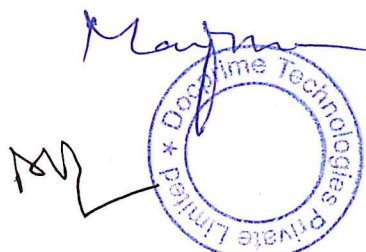
Business combinations arising from transfer of interests in entities that are under common control are accounted for using the pooling of interest method. The difference between any consideration transferred and the aggregate historical carrying values of assets and liabilities of the acquired entity are recognised in shareholders' equity.

e) Goodwill

Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill is allocated to each of the Group's cash-generating units or groups of cash-generating units that are expected to benefit from the synergies of the combination. Cash generating units to which goodwill has been allocated are tested for impairment annually, or more frequently when there is an indication that the unit's value may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying value of the unit, the impairment loss is allocated first to reduce the carrying value of any goodwill allocated to the unit and then to the other assets of the unit in proportion to the carrying value of each asset in the unit.



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Docprime Technologies Private Limited**Notes forming part of the consolidated financial statements for the year ended March 31, 2023**

An impairment loss recognised for goodwill is not reversed in a subsequent period. On disposal of a subsidiary, the attributable amount of goodwill is included in the determination of profit or loss on disposal.

f) Investments in Associates

Associates are those enterprises over which the Group has significant influence, but does not have control or joint control. Investments in associates are accounted for using the equity method and are initially recognised at cost from the date significant influence commences until the date that significant influence ceases. Subsequent changes in the carrying value reflect the post-acquisition changes in the Group's share of net assets of the associate and impairment charges, if any.

When the Group's share of losses exceeds the carrying value of the associate, the carrying value is reduced to nil and recognition of further losses is discontinued, except to the extent that the Group has incurred obligations in respect of the associate.

Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates, unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred and where material, the results of associates are modified to confirm to the Group's accounting policies.

g) Current and non-current classification

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

h) Property, plant and equipment

All items of property, plant and equipment are carried at cost less accumulated depreciation / amortization and impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

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

Depreciation methods, estimated useful lives and residual value

Depreciation is recognised so as to write off the cost of assets less their residual values over the useful lives, using the straight line method. The useful lives have been determined based on technical evaluation done by the management's expert which in some cases are different as those specified by Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets.



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Docprime Technologies Private Limited**Notes forming part of the consolidated financial statements for the year ended March 31, 2023**

The residual values of the assets are assessed to be nil. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the statement of profit or loss.

The useful lives of assets have been considered as follows:

Description	Useful life
Computers	3 years
Furniture & Fixtures*	7 years
Office Equipment*	3 years
Lease Hold Improvements	Period of Lease or 3 years whichever is earlier

* For these class of assets, based on internal assessment the management believes that the useful lives as given above best represents the period over which the management expects to use these assets. Hence, useful lives of these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

2.2 Revenue Recognition

The Group is engaged in business of healthcare services.

Revenue is recognised as the related services are rendered/performed in accordance with the specific terms of the contracts with the customers and no significant uncertainty exists regarding the amount of consideration that will be derived from rendering the services.

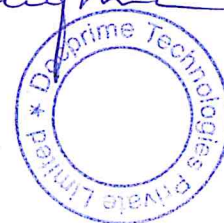
Earnings in excess of billing are classified as unbilled revenue.

All the above streams of revenue are shown net of applicable tax.



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2.3 Employee Benefits

i) Provident Fund

Contribution towards provident fund for employees is made to the regulatory authorities, where the Group has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Group does not carry any further obligations, apart from the contributions made on a monthly basis.

ii) Gratuity

The Group provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Group's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognised in the Statement of Profit and Loss in the year in which they arise.

iii) Compensated Absences

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year are treated as other long term employee benefits. The Group's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognised in the Statement of Profit and Loss in the year in which they arise.

2.4 Income Taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences and unused tax losses to the extent that it is probable that tax profits will be available against which those deductible temporary differences can be utilized.



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Docprime Technologies Private Limited

Notes forming part of the consolidated financial statements for the year ended March 31, 2023

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

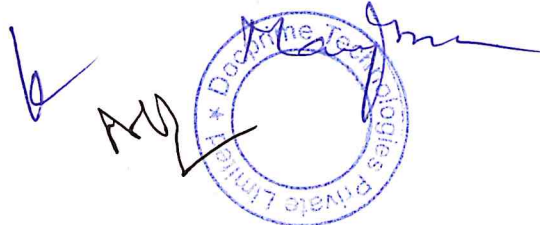
2.5 Leases

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.

The Group accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Group recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right of- use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right of- use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Group measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses incremental borrowing rate. For leases with reasonably similar characteristics, the Group, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Group is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently



Docprime Technologies Private Limited**Notes forming part of the consolidated financial statements for the year ended March 31, 2023**

remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

The Group recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the group recognises any remaining amount of the re-measurement in statement of profit and loss.

The Group has elected not to apply the requirements of Ind AS 116 Leases to short term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

2.6 Earnings Per Share (EPS)

Basic earnings per share are computed by dividing the profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares, except where results are anti-dilutive.

2.7 Provisions and Contingencies**Provisions**

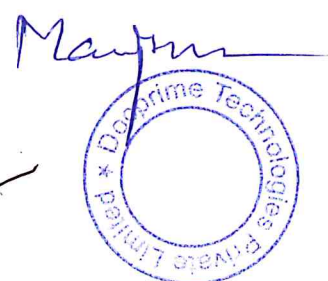
Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the balance sheet date and are not discounted to its present value.

Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2.8 Other Income**Interest Income**

Interest income from financial assets at fair value through profit or loss is disclosed as interest income within other income. Interest income on financial assets at amortised cost and financial assets at FVOCI is



Docprime Technologies Private Limited**Notes forming part of the consolidated financial statements for the year ended March 31, 2023**

calculated using the effective interest method is recognised in the statement of profit and loss as part of other income.

Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for financial assets that subsequently become credit-impaired. For credit-impaired financial assets the effective interest rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

2.9 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Cash flows are reported using the indirect method, whereby profit before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the group are segregated based on the available information.

2.10 Investments in subsidiaries, associates and joint ventures

Investments in subsidiaries, associates and joint ventures are carried at cost, less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of investment is assessed and an impairment provision is recognised, if required immediately to its recoverable amount. On disposal of such investments, difference between the net disposal proceeds and carrying amount is recognised in the statement of profit and loss.

2.11 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets**Classification:**

The Group classifies its financial assets in the following measurement categories

- those to be measured subsequently at fair value (either through other comprehensive income or through profit and loss), and
- those measured at amortized cost.

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



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Initial Recognition:

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

Subsequent measurement:

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

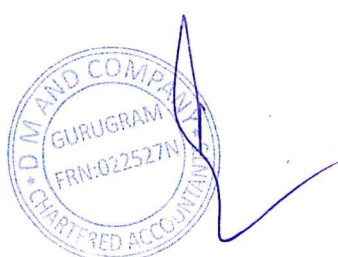
Financial assets at fair value through other comprehensive income are carried at fair value at each reporting date. Fair value changes are recognized in the other comprehensive income (OCI). However, the group recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the income statement. On derecognition of the financial asset other than equity instruments, cumulative gain or loss previously recognised in OCI is reclassified to statement of profit and loss.

Any financial asset that does not meet the criteria for classification as at amortized cost or as financial assets at fair value through other comprehensive income, is classified as financial assets at fair value through profit or loss. Financial assets at fair value through profit or loss are fair valued at each reporting date with all the changes recognized in the statement of profit and loss.

Debt instruments

Subsequent measurement of debt instruments depends on the group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the group classifies its debt instruments:

- **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt instruments that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is de-recognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.
- **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in profit and loss. When the financial asset is de-recognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other income/ (expenses). Interest income from these financial assets is included in other income using the effective interest rate method.



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Notes forming part of the consolidated financial statements for the year ended March 31, 2023

- **Fair value through profit or loss:** Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt instruments that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the Statement of Profit and Loss within other income in the period in which it arises. Interest income from these financial assets is included in other income.

Impairment of financial assets

The group assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the group applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

De-recognition of financial assets

A financial asset is derecognized only when

- The group has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the group has transferred an asset, the group evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognised. Where the group has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not de-recognised.

Where the group has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognised if the group has not retained control of the financial asset. Where the group retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

Income recognition

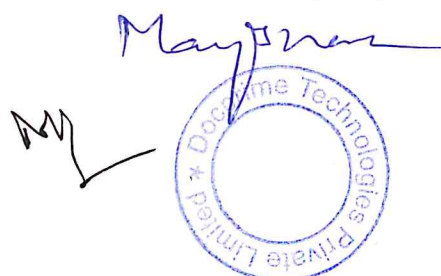
Interest income

Interest income from fixed deposits is recognized using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset.

2.11 Financial liabilities and equity instruments

Initial recognition and measurement

Financial liabilities are recognised initially at fair value minus transaction costs that are directly attributable to the issue of financial liabilities. Financial liabilities are classified as subsequently measured



Docprime Technologies Private Limited**Notes forming part of the consolidated financial statements for the year ended March 31, 2023**

at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective rate of interest.

Subsequent measurement

After initial recognition, financial liabilities are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in Statement of Profit or Loss when the liabilities are de-recognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

De-recognition of financial liabilities

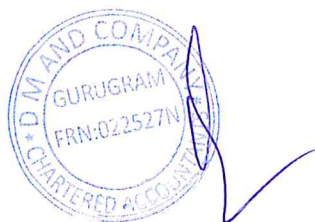
A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Equity instruments

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

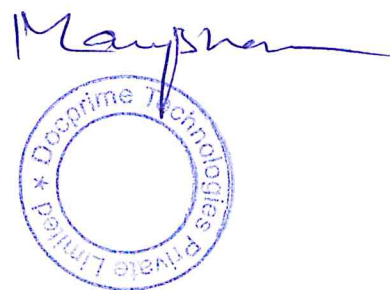
Offsetting Financial Instruments

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



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A handwritten signature in blue ink, consisting of a stylized letter 'M'.



Docprime Technologies Private Limited

Notes forming part of the consolidated financial statements for the year ended March 31, 2023

3. Critical estimates and Judgements

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the group's accounting policies.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

Critical estimates and judgements

The areas involving critical estimates or judgements are:

- Estimation of defined benefit obligation – Refer Note 13

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are believed to be reasonable under the circumstances.



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A circular blue ink stamp from 'Docprime Technologies Private Limited'. A blue ink signature is written over the stamp.

Note 4(a) : Property, plant and equipment

(₹ in Lakhs)

Particulars	Computers	Office Equipment	Furniture & Fixtures	Total
Year ended March 31, 2022				
Gross carrying amount				
Opening gross carrying amount	10.76	5.19	0.13	16.08
Opening of Subsidiary acquired during the year	0.18	0.06	-	0.24
Additions	-	-	-	-
Disposals	-	-	-	-
Closing gross carrying amount	10.94	5.25	0.13	16.32
Accumulated Depreciation				
Opening accumulated depreciation	6.98	2.10	0.02	9.10
Opening of Subsidiary acquired during the year	0.03	0.03	-	0.06
Depreciation charge during the year	3.14	1.72	0.02	4.88
Disposals	-	-	-	-
Closing accumulated depreciation	10.15	3.85	0.04	14.04
Net carrying amount	0.79	1.40	0.09	2.28
Year ended March 31, 2023				
Gross carrying amount				
Opening gross carrying amount	10.94	5.25	0.13	16.32
Additions	-	-	-	-
Disposals	-	-	-	-
Closing gross carrying amount	10.94	5.25	0.13	16.32
Accumulated Depreciation				
Opening accumulated depreciation	10.15	3.85	0.04	14.04
Depreciation charge during the year	0.64	1.37	0.02	2.03
Disposals	-	-	-	-
Closing accumulated depreciation	10.79	5.22	0.06	16.07
Net carrying amount	0.15	0.03	0.07	0.25



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Note 4(b) : Leases

This note provides information for the leases where the Company is a lessee. Rental Contracts are typically made for fixed periods of 1 year to 5 years, but may have extension options as described in (iv) below.

(i) Amount recognised in balance sheet

The balance sheet shows the following amount relating to leases:

(a) Right of use assets**(₹ in Lakhs)**

Particulars	Right-of-use assets - Office premises	Total
Year ended March 31, 2022		
Gross carrying amount		
Opening gross carrying amount	221.71	221.71
Additions	-	-
Disposals	(221.71)	(221.71)
Closing gross carrying amount	-	-
Accumulated Depreciation		
Opening accumulated depreciation	55.43	55.43
Depreciation charge during the year	5.34	5.34
Disposals	(60.77)	(60.77)
Closing accumulated depreciation	-	-
Net carrying amount	-	-
Year ended March 31, 2023		
Gross carrying amount		
Opening gross carrying amount	-	-
Additions	-	-
Disposals	-	-
Closing gross carrying amount	-	-
Accumulated Depreciation		
Opening accumulated depreciation	-	-
Depreciation charge during the year	-	-
Disposals	-	-
Closing accumulated depreciation	-	-
Net carrying amount	-	-

(b) Lease Liabilities

Particulars	As at March 31, 2023	As at March 31, 2022
Current	-	-
Non current	-	-
Total	-	-

(ii) Amounts recognised in statement of profit and loss

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

Particulars	As at March 31, 2023	As at March 31, 2022
Depreciation charge on right of use assets - [refer Note 19]	-	5.34
Interest expense (included in finance cost) [refer Note 23]	-	1.34
Total	-	6.69

(iii) The total cash outflow for leases for the year ended March 31, 2023 was Nil (March 31, 2022 ₹ 14.00 Lakhs).

(iv) Extension and termination options:-

Extension and termination options are included in a number of leases. These are used to maximize operational flexibility in terms of managing the assets used in the Company's operations. The extension and termination options held are exercisable by both the Company and the respective lessor.

(v) Critical judgements in determining the lease term:-

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

For leases of office premises, the following factors are normally the most relevant:

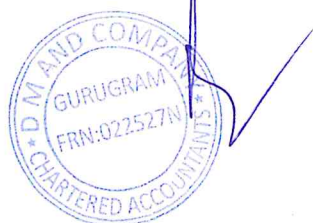
- If there are significant penalties to terminate (or not extend), the Company is typically reasonably certain to extend (or not terminate).
- If any leasehold improvements are expected to have a significant remaining value, the Company is typically reasonably certain to extend (or not terminate).

-Otherwise, the Company considers other factors including historical lease durations and the costs and business disruption required to replace the leased asset.

Most extension options in office leases have been included in the lease liability, because the Company could not replace the assets without significant cost or business disruption.

The lease term is reassessed if an option is actually exercised (or not exercised) or the Company becomes obliged to exercise (or not exercise) it. The assessment of reasonable certainty is only revised if a significant event or a significant change in circumstances occurs, which affects this assessment, and that is within the control of the lessee.

During the current financial year, there is no lease whereas in the previous financial year the financial impact of revising the lease terms to reflect the effect of exercising termination options was a net decrease in recognised lease liabilities and right-of-use assets ₹ 133.46 Lakhs and ₹ 129.08 Lakhs respectively (refer .



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Note 5 : Goodwill

	(₹ in Lakhs)	
Particulars	Goodwill	Total
Year ended March 31, 2022		
Gross carrying amount		
Opening gross carrying amount	-	-
Addition relating to acquisitions	2,217.90	2,217.90
Closing gross carrying amount	2,217.90	2,217.90
Impairment		
Opening accumulated amortisation	-	-
Impairment charge during the year	-	-
Closing accumulated amortisation	-	-
Closing net carrying amount	2,217.90	2,217.90
Year ended March 31, 2023		
Gross carrying amount		
Opening gross carrying amount	2,217.90	2,217.90
Addition relating to acquisitions	-	-
Closing gross carrying amount	2,217.90	2,217.90
Impairment		
Opening accumulated amortisation	-	-
Impairment charge during the year	-	-
Closing accumulated amortisation	-	-
Closing net carrying amount	2,217.90	2,217.90

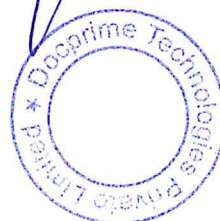
The carrying value of goodwill predominantly relates to the goodwill that arose on the acquisition of Visit Internet Services Private Limited. This goodwill relates to expected synergies from combining Visit Internet Services Private Limited activities with those of the Group and to assets, which could not be recognised as separately identifiable intangible assets. The goodwill is tested annually for impairment or more frequently if there are any indications that the goodwill may be impaired. [refer note 32]



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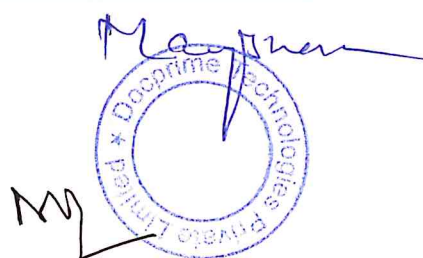
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Note 6 : Intangible assets

	(₹ in Lakhs)	
Particulars	Computer Software	Total
Year ended March 31, 2022		
Gross carrying amount		
Opening gross carrying amount	8.88	8.88
Acquisition of Subsidiaries	38.77	38.77
Additions	-	-
Disposals	-	-
Closing gross carrying amount	47.65	47.65
Accumulated amortisation		
Opening accumulated amortisation	8.73	8.73
Acquisition of Subsidiaries	24.46	24.46
Amortisation charge during the year	2.02	2.02
Disposals	-	-
Closing accumulated amortisation	35.21	35.21
Closing net carrying amount	12.44	12.44
Year ended March 31, 2023		
Gross carrying amount		
Opening gross carrying amount	47.65	47.65
Additions	-	-
Disposals	-	-
Closing gross carrying amount	47.65	47.65
Accumulated amortisation		
Opening accumulated amortisation	35.21	35.21
Amortisation charge during the year	4.45	4.45
Disposals	-	-
Closing accumulated amortisation	39.66	39.66
Closing net carrying amount	7.99	7.99



Note 7 : Financial assets

Note 7 : Non Current Investments

Particulars	As at March 31, 2023			As at March 31, 2022		
	No. of Shares / Debentures	Face value per share (₹)	(₹ in Lakhs)	No. of Shares / Debentures	Face value per share (₹)	(₹ in Lakhs)
Non-trade- unquoted						
A. Investments in Equity instruments (fully paid up)						
(ii) Associate Company (at equity method)						
Visit Health Private Limited	2,70,782	10.00	1,985.51	2,60,783	10.00	1,946.41
			1,985.51			1,946.41
B. Investments in Debt instruments (fully paid up)						
(ii) Associate Company (at equity method)						
Visit Health Private Limited	1,44,511	738.00	1,080.94	1,44,511	738.00	1,080.94
			1,080.94			1,080.94
Total			3,066.45			3,027.35
Aggregate amount of quoted investments & market value thereof			-			-
Aggregate amount of unquoted investments			3,066.45			3,027.35
Aggregate provision for diminution in value of investments			-			-



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Note 8 : Financial assets

Note 8(a) : Trade receivables

Trade receivables
Less: Allowance for doubtful debts
Total receivables
Current portion
Non- Current portion

As at March 31, 2023 (₹ in Lakhs)	As at March 31, 2022 (₹ in Lakhs)
0.47	5.43
(0.47)	-
-	5.43
-	5.43
-	-

Break-up of security details

Trade receivables considered good - Secured
Trade receivables considered good - Unsecured
Trade receivables - credit impaired
Total
Allowance for doubtful debts
Total trade receivables

As at March 31, 2023 (₹ in Lakhs)	As at March 31, 2022 (₹ in Lakhs)
-	-
-	5.43
0.47	-
0.47	5.43
(0.47)	-
-	5.43

As at March 31, 2023

Particulars	Unbilled	Not due	Less than 6 months	6 months- 1 year	1-2 year	2-3 year	More than 3 year	(₹ in Lakhs) Total
Undisputed trade receivables								
considered good	-	-	-	-	-	-	-	-
which have significant increase in credit risk	-	-	-	-	-	-	-	-
credit impaired	-	-	-	-	-	-	-	-
Disputed trade receivables								
considered good	-	-	-	-	-	-	-	-
which have significant increase in credit risk	-	-	-	-	-	-	-	-
credit impaired	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

As at March 31, 2022

Particulars	Unbilled	Not due	Less than 6 months	6 months- 1 year	1-2 year	2-3 year	More than 3 year	(₹ in Lakhs) Total
Undisputed trade receivables								
considered good	-	-	4.89	0.54	-	-	-	5.43
which have significant increase in credit risk	-	-	-	-	-	-	-	-
credit impaired	-	-	-	-	-	-	-	-
Disputed trade receivables								
considered good	-	-	-	-	-	-	-	-
which have significant increase in credit risk	-	-	-	-	-	-	-	-
credit impaired	-	-	-	-	-	-	-	-
Total	-	-	4.89	0.54	-	-	-	5.43

Note 8(b) : Cash and cash equivalents

Bank Balances
-in current accounts
Deposits with maturity of less than 3 months
Cash on hand
Total Cash and cash equivalents

As at March 31, 2023 (₹ in Lakhs)	As at March 31, 2022 (₹ in Lakhs)
46.70	48.03
-	402.45
0.07	0.07
46.77	450.55

Note 8(c) : Other Bank Balances

Balances in fixed deposit accounts with original maturity with more than three months but less than 12 months
Total Other Bank Balances

As at March 31, 2023 (₹ in Lakhs)	As at March 31, 2022 (₹ in Lakhs)
420.15	405.35
420.15	405.35



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Note 8(d) : Other financial assets

Current

Security Deposits	
Balances in fixed deposit accounts with original maturity more than 12 months	
Amount receivable from fellow subsidiary Companies [refer note 26(c)]	
Others	
Total	

As at March 31, 2023 (₹ in Lakhs)	As at March 31, 2022 (₹ in Lakhs)
10.25	10.25
325.12	-
-	19.19
1.00	1.00
336.37	30.44

Note 9 : Current Tax Assets (Net)

Advance income tax (TDS)	
Total	

As at March 31, 2023 (₹ in Lakhs)	As at March 31, 2022 (₹ in Lakhs)
4.23	8.31
4.23	8.31

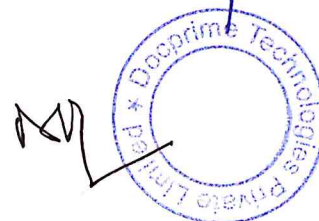
Note 10 : Other current assets

Advance to vendors	
Balance with Government Authorities	
Prepaid expense	
Others	
Total	

As at March 31, 2023 (₹ in Lakhs)	As at March 31, 2022 (₹ in Lakhs)
4.31	4.24
153.78	148.87
0.12	0.03
0.09	0.09
158.30	153.23

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Note 11: Equity

Equity share capital

Authorised equity share capital

	Number of shares	Amount (₹ in Lakhs)
As at April 01, 2021	1,00,00,000	1,000.00
Increase during the year	-	-
As at March 31, 2022	1,00,00,000	1,000.00
Increase during the year	-	-
As at March 31, 2023	1,00,00,000	1,000.00

(i) Movements in equity share capital

	Number of shares	Amount (₹ in Lakhs)
As at April 01, 2021	42,52,560	425.26
Add: Shares issued during the year	47,24,409	472.44
As at March 31, 2022	89,76,969	897.70
As at April 01, 2022	89,76,969	897.70
Add: Shares issued during the year	-	-
As at March 31, 2023	89,76,969	897.70

Terms and rights attached to equity shares

Equity Shares: The Company has only one class of equity shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. Any dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(ii) Shares of the company held by holding / ultimate holding company

	March 31, 2023		March 31, 2022	
	Number of shares	Amount (₹ in Lakhs)	Number of shares	Amount (₹ in Lakhs)
PB Fintech Limited (Erstwhile, PB Fintech Private Limited) (the Holding Company)	89,76,969	897.70	89,76,969	897.70
	89,76,969	897.70	89,76,969	897.70

(iii) Details of shareholders holding more than 5% shares in the company

	March 31, 2023		March 31, 2022	
	Number of shares	% holding	Number of shares	% holding
PB Fintech Limited (Erstwhile, PB Fintech Private Limited) (the Holding Company)	89,76,969	100%	89,76,969	100%
	89,76,969		89,76,969	

(iv) Details of shareholding of promoters:

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

	March 31, 2023		March 31, 2022		% change during the year
Name of the promoter	Number of shares	% of total shares	Number of shares	% of total shares	
PB Fintech Limited (Erstwhile, PB Fintech Private Limited), the Holding Company) and its nominee	89,76,969	100.00%	89,76,969	100.00%	0.00%
Total	89,76,969	100.00%	89,76,969	100.00%	0.00%

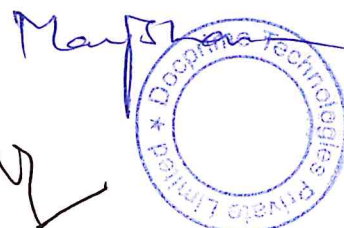
Disclosure of shareholding of promoters as at March 31, 2022 is as follows:

	March 31, 2022		March 31, 2021		% change during the year
Name of the promoter	Number of shares	% of total shares	Number of shares	% of total shares	
PB Fintech Limited (Erstwhile, PB Fintech Private Limited), the Holding Company) and its nominee	89,76,969	100.00%	42,52,560	100.00%	0.00%
Total	89,76,969	100.00%	42,52,560	100.00%	0.00%



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Note 12: Reserve and surplus

Particulars	(₹ in Lakhs)	
	March 31, 2023	March 31, 2022
Securities premium reserve	8,402.30	8,402.30
Retained earnings	(3,092.90)	(3,051.53)
Group settled share based payment reserve	28.30	25.70
Total reserves and surplus	5,337.70	5,376.47

i) Securities premium reserve (₹ in Lakhs)

Particulars	March 31, 2023	March 31, 2022
Opening balance	8,402.30	2,874.74
Additions during the year	-	5,527.56
Deductions/Adjustments during the year	-	-
Closing balance	8,402.30	8,402.30

ii) Retained earnings (₹ in Lakhs)

Particulars	March 31, 2023	March 31, 2022
Opening balance	(3,051.53)	(2,990.26)
Profit/(Loss) for the year	(41.37)	(61.71)
Items of other comprehensive income recognised directly in retained earnings		
- Remeasurements of post-employment benefit obligation, net of tax	-	0.44
Closing balance	(3,092.90)	(3,051.53)

iii) Group settled share based payment reserve (₹ in Lakhs)

Particulars	March 31, 2023	March 31, 2022
Opening balance	25.70	12.55
Employee Stock Option Expense	2.60	13.15
Closing balance	28.30	25.70

Nature and purpose of other reserves:**a) Securities premium reserve**

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

b) Group settled share based payment reserve

Group settled share based payment reserve is used to recognise the fair value of options granted to the employees of the Company by the Holding Company under ESOP scheme.



Note 13 : Employee benefit obligations

	March 31, 2023			March 31, 2022		
	Current	Non-current	Total	Current	Non-current	Total
Gratuity	-	-	-	0.01	3.64	3.65
Compensated absences	-	-	-	2.91	-	2.91
Total employee benefit obligations	-	-	-	2.92	3.64	6.56

(i) Compensated absences

The leave obligations cover the Company's liability for earned leaves. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

The amount of the provision of Nil (March 31, 2022 – ₹ 2.91 Lakhs) is presented as current, since the Company does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience, the Company does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months. The following amounts reflect leave that is not expected to be taken or paid within the next 12 months.

	March 31, 2023 (₹ in Lakhs)	March 31, 2022 (₹ in Lakhs)
Leave obligations not expected to be settled within the next 12 months	-	2.76

(ii) Defined contribution plans

a) Provident Fund

The Company has a defined contribution plan in respect of provident fund. Contributions are made to provident fund for employees at the rate of 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the Government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the year ended March 31, 2023 towards defined contribution plan is ₹ 0.08 Lakhs (March 31, 2022- ₹ 0.29 Lakhs) Refer Note 18

b) Employee State Insurance

The Company has a defined contribution plan in respect of employee state insurance. The expense recognised during the year ended March 31, 2023 towards defined contribution plan is Nil (March 31, 2022- Nil) Refer Note 18

(iii) Post employment benefit plan obligations- Gratuity

The Company provides for gratuity for employees as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

a) The amounts recognized in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

	Present value of obligation	Fair value of plan assets	Net amount
April 1, 2021	1.98	-	1.98
Current service cost	1.37	-	1.37
Interest expense/(income)	0.14	-	0.14
Expected return on plan assets	-	-	-
Total amount recognised in profit or loss	1.52	-	1.52
Remeasurements			
Return on plan assets, excluding amounts included in interest expense/(income)	-	-	-
(Gain)/loss from change in demographic assumptions	-	-	-
(Gain)/loss from change in financial assumptions	(0.09)	-	(0.09)
Experience (gains)/losses for Plan liabilities	0.23	-	0.23
Total amount recognised in other comprehensive income	0.15	-	0.15
Employer contributions	-	-	-
Benefit payments	-	-	-
March 31, 2022	3.64	-	3.64
April 1, 2022	3.64	-	3.64
Current service cost	(3.64)	-	(3.64)
Interest expense/(income)	-	-	-
Expected return on plan assets	-	-	-
Total amount recognised in profit or loss	(3.64)	-	(3.64)
Remeasurements			
Return on plan assets, excluding amounts included in interest expense/(income)	-	-	-
(Gain)/loss from change in demographic assumptions	-	-	-
(Gain)/loss from change in financial assumptions	-	-	-
Experience (gains)/losses for Plan liabilities	-	-	-
Total amount recognised in other comprehensive income	-	-	-
Employer contributions	-	-	-
Benefit payments	-	-	-
March 31, 2023	-	-	-



b) The net liability disclosed above relates to funded plans as follows:

	March 31, 2023 (₹ in Lakhs)	March 31, 2022 (₹ in Lakhs)
Present value of funded obligations	-	-
Fair value of plan assets	-	-
Deficit of funded plan	(A)	-
Present value of unfunded obligations	-	3.64
Deficit of unfunded plan	(B)	3.64
Deficit of gratuity plan	(C) = (A)+(B)	-

c) The significant actuarial assumptions were as follows:

	Employees Gratuity Fund		Compensated absences	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Discount Rate (per annum)	-	7.25%	-	7.25%
Rate of Increase in Compensation levels (p.a.)	-	10.00%	-	10.00%
Attrition Rate	-	-	-	-
- 18 to 30 years	-	40.00%	-	40.00%
- 30 to 44 years	-	7.00%	-	7.00%
- 44 to 58 years	-	1.00%	-	1.00%
Expected average remaining working lives of employees (years)	-	22.60	-	22.60

Assumptions regarding future mortality for pension are set based on actuarial advice in accordance with published statistics and experience. The discount rate assumed is determined by reference to market yield at the balance sheet date on government bonds. The estimates of future salary increase, considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors such as demand and supply in the employment market.

d) Sensitivity analysis:

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

Impact on defined benefit obligation (Gratuity)

	Impact on defined benefit obligation					
	Change in assumption	Increase in assumption		Decrease in assumption		
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Discount rate	-	1%	-	-13%	-	16%
Salary growth rate	-	1%	-	15%	-	-13%

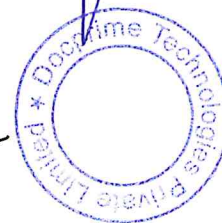
The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet. Assumptions other than discount rate and salary growth rate are not material for the Company.

e) Defined benefit liability and employer contributions

The weighted average duration of the defined benefit obligation is Nil (March 31, 2022- 9.2 years)

The expected maturity analysis of undiscounted post employment benefit plan (gratuity) is as follows :

	Less than a year (₹ in Lakhs)	Between 1 - 2 years (₹ in Lakhs)	Between 2 - 5 years (₹ in Lakhs)	Over 5 years (₹ in Lakhs)	Total (₹ in Lakhs)
March 31, 2023					
Defined benefit obligation (Gratuity)	-	-	-	-	-
Total	-	-	-	-	-
March 31, 2022					
Defined benefit obligation (Gratuity)	0.01	0.00	0.09	3.55	3.64
Total	0.01	0.00	0.09	3.55	3.64



Note 14 : Financial liabilities

Note 14(a) : Trade payables

Current

Trade payables : micro and small enterprises

Trade payables : others

Total trade payables

As at March 31, 2023 (₹ in Lakhs)	As at March 31, 2022 (₹ in Lakhs)
0.98	0.41
15.58	12.97
16.56	13.38

As at March 31, 2023

Particulars	Unbilled	Not due	Less than 1 year	1-2 year	2-3 year	More than 3 year	(₹ in Lakhs) Total
Undisputed trade payables							
Micro enterprises and small enterprises	-	0.54	0.41	0.03	-	-	0.98
Others	8.83	-	2.52	3.09	-	1.14	15.58
Disputed trade payables							
Micro enterprises and small enterprises	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Total	8.83	0.54	2.93	3.11	-	1.14	16.56

As at March 31, 2022

Particulars	Unbilled	Not due	Less than 1 year	1-2 year	2-3 year	More than 3 year	(₹ in Lakhs) Total
Undisputed trade payables							
Micro enterprises and small enterprises	-	0.39		0.03	-	-	0.41
Others	7.00	1.74	3.08	0.87	0.27	-	12.97
Disputed trade payables							
Micro enterprises and small enterprises	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Total	7.00	2.13	3.08	0.90	0.27	-	13.38

Note 14(b) : Other financial liabilities

Current

Employee related payables

Total

As at March 31, 2023 (₹ in Lakhs)	As at March 31, 2022 (₹ in Lakhs)
3.91	14.09
3.91	14.09

Note 15 : Other current liabilities

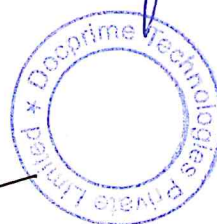
Statutory dues including provident fund and tax deducted at source

Deferred revenue

Other liabilities

Total

As at March 31, 2023 (₹ in Lakhs)	As at March 31, 2022 (₹ in Lakhs)
0.36	2.10
-	7.69
2.18	2.18
2.54	11.97



Note 16 : Revenue from operations

Sale of Services (net of applicable taxes)
Sale of Services
Total

Year ended March 31, 2023 (₹ in Lakhs)	Year ended March 31, 2022 (₹ in Lakhs)
22.68	-
22.68	-

Note 17 : Other income

Interest Income
- On bank deposits
- On income tax refund
- On unwinding of discount - measured at amortised cost
Income from shared resources
Gain on termination of leases
Provision for gratuity no longer required written back [Refer note 13]
Provision for compensated absences no longer required written back
Total

Year ended March 31, 2023 (₹ in Lakhs)	Year ended March 31, 2022 (₹ in Lakhs)
29.84	34.54
0.38	-
-	6.83
-	13.75
-	4.37
3.64	-
0.67	-
34.53	59.49

Note 18 : Employee benefit expense

Salaries, wages and bonus
Contributions to provident and other funds [Refer note 13]
Compensated absences
Gratuity [Refer note 13]
Staff welfare expenses
Employee share-based payment expense [Refer note 26(b)]
Total

Year ended March 31, 2023 (₹ in Lakhs)	Year ended March 31, 2022 (₹ in Lakhs)
13.93	45.84
0.08	0.29
-	0.67
-	1.52
0.23	-
2.60	13.15
16.84	61.47

Note 19 : Depreciation and amortisation expense

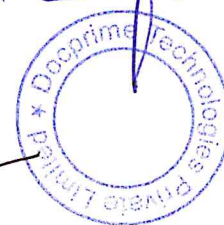
Depreciation of property, plant and equipment
Depreciation of right of use asset
Amortisation of intangible asset
Total

Year ended March 31, 2023 (₹ in Lakhs)	Year ended March 31, 2022 (₹ in Lakhs)
2.03	4.88
-	5.34
4.45	2.02
6.48	12.24

Note 20 : Advertising and promotion expense

Marketing expenses
Total

Year ended March 31, 2023 (₹ in Lakhs)	Year ended March 31, 2022 (₹ in Lakhs)
0.16	0.20
0.16	0.20



Note 21 : Network and internet expenses

Internet and server charges
Communication expenses
Total

Year ended March 31, 2023 (₹ in Lakhs)	Year ended March 31, 2022 (₹ in Lakhs)
21.29	16.48
2.02	3.03
23.31	19.51

Note 22 : Other expense

Electricity and water expenses
Legal and professional charges
Repair and maintenance - others
Travel and conveyance
Rates and taxes
Payment to auditors
As Auditor:
Audit fee
Payment gateway charges
Provision for doubtful debts
Bad debts
Bank Charges
Miscellaneous expenses
Total

Year ended March 31, 2023 (₹ in Lakhs)	Year ended March 31, 2022 (₹ in Lakhs)
-	0.06
1.90	7.04
0.03	0.05
0.24	0.21
0.40	6.56
-	-
3.70	2.00
-	0.01
0.47	-
-	2.75
0.37	0.08
-	1.57
7.11	20.33

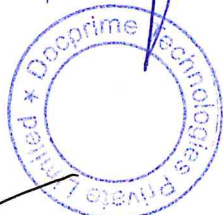
Note 23 : Finance Cost

Interest on lease liability
Interest expense - MSME
Total

Year ended March 31, 2023 (₹ in Lakhs)	Year ended March 31, 2022 (₹ in Lakhs)
-	1.34
0.06	0.06
0.06	1.40

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Note 24: Earnings per share

Particulars		Year ended	Year ended
		March 31, 2023	March 31, 2022
Basic and diluted			
Loss attributable to Equity Shareholders (₹ in Lakhs)	A	(41.37)	(61.71)
Weighted average number of shares of ₹10 outstanding	B	89,76,969	65,56,518
Basic Earnings/(Loss) per share (in ₹)	A/B	(0.46)	(0.94)
Diluted Earnings/(Loss) per share (in ₹)	A/B	(0.46)	(0.94)
Face value per share		10	10

The Company does not have any outstanding potential dilutive equity shares.

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Note 25: Share based payments

(a) Employee option plan

The Parent Company instituted the Employee Stock Option Plan(s) to grant equity based incentives to eligible employees of the Company and its subsidiaries. The Parent Company has three ESOP schemes, namely, Employee Stock Option Plan 2014 ("ESOP- 2014"), Employee Stock Option Plan 2020 ("ESOP - 2020") and Employees Stock Option Plan - 2021 ("ESOP - 2021"). With an objective to implement the ESOP- 2014 and ESOP- 2020, the Parent Company has formed the Elechases Employees Stock Option Plan Trust (the "ESOP Trust") to hold or possess Equity Shares and subsequently allot or transfer them to employees in accordance with the terms of the ESOP Schemes, as applicable. ESOP - 2021 scheme is implemented and administered directly by the Parent Company.

(i) Summary of options granted under plan:

	March 31, 2023		March 31, 2022	
	Weighted Average exercise price per share option (₹)	Number of options [Refer note (ii)]	Weighted Average exercise price per share option (₹)	Number of options [Refer note (ii)]
Opening Balance	2	15,500	2	35
Granted during the year	2	-	2	-
Exercised during the year	2	-	2	(2,000)
Forfeited/lapsed during the year	2	-	2	-
Share transfer due to transfer of employee	2	-	2	-
Options outstanding pursuant to bonus issued during the year	2	-	-	17,465
Closing Balance		15,500		15,500
Vested and exercisable	2	-	2	-

(ii) Pursuant to approval of the shareholders in an Extra Ordinary General Meeting of the Company held on June 19, 2021, the Company has issued bonus shares to equity shareholders in the ratio of 1:499 (record date - June 28, 2021). The disclosures below (including comparatives) have been adjusted taking effect of bonus shares.

No options expired during the periods covered in the above tables.

(iii) Share options outstanding at the end of year have following expiry date and exercise prices :

Grant	Grant date	Expiry date	Exercise price [Refer note (ii)]	Share options March 31, 2023	Share options March 31, 2022
Grant 14	December 01, 2020	March 31, 2030	2	15,500	15,500
Total				15,500	15,500
Weighted average remaining contractual life of options outstanding at end of year				7.01 Years	8.01 Years

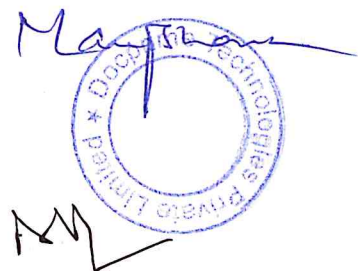
(iv) Fair value of options granted :

No Grant made during the year (Year ended March 31, 2022 : Nil).

(b) Expense arising from share based payment transaction

Total expenses arising from share-based payment transactions recognised in profit or loss as part of employee benefit expense were as follows:

	Year ended March 31, 2023 (₹ in Lakhs)	Year ended March 31, 2022 (₹ in Lakhs)
Employee option plan	2.60	13.15
Total employee share based payment expense	2.60	13.15



Note 26 : Related Party Disclosures:

Disclosures in accordance with the requirements of IND AS - 24 on Related Party Disclosures, as identified by the management are set out as below:

(a) Names of Related Parties and nature of relationship:**(i) Holding Company:**

-PB Fintech Limited (Erstwhile, PB Fintech Private Limited)

ii) Entities where control exist:

-Visit Internet Services Private Limited

iii) Associate:

-Visit Health Private Limited

(iv) Other Related Parties with whom transactions have taken place during the year:**Fellow Subsidiaries :**

-Policybazaar Insurance Brokers Private Limited

-Paisabazaar Marketing and Consulting Private Limited

Key Management Personnel:

-Mr. Manoj Sharma, Director

-Mr. Alok Bansal, Director

-Mr. Sarbvir Singh, Director

(b) Transactions with related parties

The following transactions occurred with related parties :

S. No	Particulars	Holding Company / Fellow Subsidiaries / Associates		Key Management Personnel (KMP) / Relatives of KMP	
		March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	Transactions				
1	Investment made in Equity instruments Visit Health Private Limited	74.82	-	-	-
2	Investment made in Debt instruments Visit Health Private Limited	-	1,080.94	-	-
3	Cost charged to fellow subsidiaries for sharing of resources [Refer note 27] Paisabazaar Marketing and Consulting Private Limited Policybazaar Insurance Brokers Private Limited	- -	13.75 2.71	- -	- -
4	Amount reimbursed from Holding/Fellow Subsidiary Company against other expenses Paisabazaar Marketing and Consulting Private Limited	-	0.09	-	-
5	Employee share-based payment expense [Refer note 25(b)] PB Fintech Limited (Erstwhile, PB Fintech Private Limited)	-	13.15	-	-

c) Related parties balances as at year end

S. No	Particulars	Holding Company / Fellow Subsidiaries / Associates		Key Management Personnel (KMP) / Relatives of KMP	
		March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
1	Balances as at year end Other financial assets - current [Refer note 8(d)] Paisabazaar Marketing and Consulting Private Limited Policybazaar Insurance Brokers Private Limited	- -	16.04 3.15	- -	- -

*The Directors do not take any remuneration from the Company.

Note 27 : During the year the Company shared some of the resources with fellow subsidiary companies and have charged the relevant cost to them based on actual usage of resources by the fellow subsidiary companies, details of which are as under :

a) Cost charged to Paisabazaar Marketing and Consulting Private Limited:

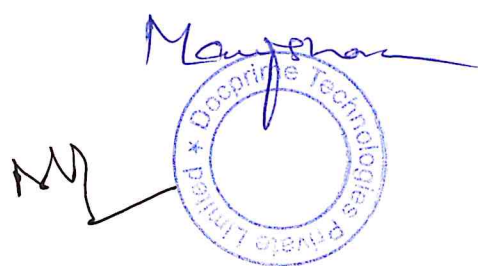
Income from shared resources

Year ended March 31, 2023 (₹ in Lakhs)	Year ended March 31, 2022 (₹ in Lakhs)
-	13.75
-	13.75

b) Cost charged to Policybazaar Insurance Brokers Private Limited

Electricity expenses

Year ended March 31, 2023 (₹ in Lakhs)	Year ended March 31, 2022 (₹ in Lakhs)
-	2.71
-	2.71



Note 28: Segment information

An operating segment is the one whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resource to be allocated to the segment and assess its performance. The Company's business activities fall within a single business segment as the Company is proposed to be engaged in the business of healthcare services. As the company has a single reportable segment, the segment wise disclosure requirements of Ind AS 108 on Operating segment is not applicable.

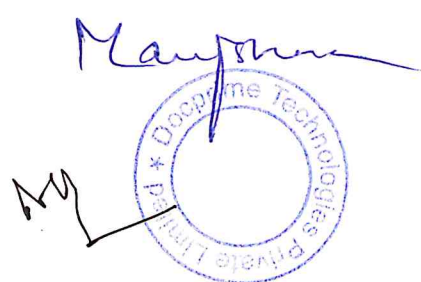
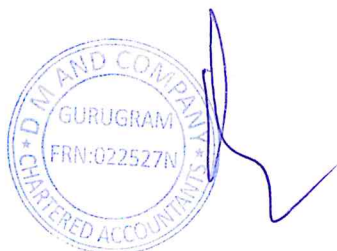
Note 29: Fair value measurements**a) Financial instruments by category**

	March 31, 2023 (₹ in Lakhs)			March 31, 2022 (₹ in Lakhs)		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets						
Investments						
Equity instruments	-	-	1,985.51	-	-	1,946.41
Bonds and debentures	-	-	1,080.94	-	-	1,080.94
Trade receivables	-	-	-	-	-	5.43
Cash and cash equivalents	-	-	46.77	-	-	450.55
Other bank balances	-	-	420.15	-	-	405.35
Other financial assets	-	-	-	-	-	-
- Security deposits	-	-	10.25	-	-	10.25
- Balances in fixed deposit accounts	-	-	325.12	-	-	-
- Amount receivable from subsidiary companies	-	-	-	-	-	19.19
- Others	-	-	1.00	-	-	-
Total financial assets	-	-	3,869.75	-	-	3,918.11
Financial liabilities						
Trade payables	-	-	16.56	-	-	13.38
Employee related payables	-	-	3.91	-	-	14.09
Total financial liabilities	-	-	20.46	-	-	27.47

b) Fair value of financial assets and liabilities measured at amortised cost

The carrying amounts of loans, trade receivables, cash and cash equivalents, other bank balances, other financial assets, trade payables and other financial liabilities are considered to be the same as their fair values due to their short term nature.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.



Note 30: Deferred Tax Assets**(a) Deferred tax assets (Net)**

Particulars	As at March 31, 2023 (₹ in Lakhs)	As at March 31, 2022 (₹ in Lakhs)
Deferred tax liability	-	-
Deferred tax assets	-	6.89
Net deferred tax asset / (liability)	-	6.89

(b) Components of deferred tax assets

Particulars	As at March 31, 2023 (₹ in Lakhs)	As at March 31, 2022 (₹ in Lakhs)
Property, plant and equipment & Intangibles	6.67	8.24
Defined benefit obligations	-	1.65
Tax losses	784.59	758.05
MAT Credit Entitlement	-	2.01
Total	791.26	769.96

(c) Unused tax losses and unrecognised temporary differences:

Particulars	As at March 31, 2023 (₹ in Lakhs)	As at March 31, 2022 (₹ in Lakhs)
Unused tax losses	3,020.63	2,994.49
Other tax credits #	96.79	44.85
Deductible temporary differences	26.50	11.95
Total	3,143.92	3,051.29
Potential tax benefit @ 25.17%	791.26	767.95

Expiry dates for unused tax losses

- March 31, 2025	0.43	0.43
- March 31, 2026	0.43	0.43
- March 31, 2027	1,226.03	1,226.03
- March 31, 2028	1,697.38	1,697.38
- March 31, 2029	12.74	12.74
- March 31, 2030	57.78	57.49
- March 31, 2031	25.85	

It includes MAT Credit and unabsorbed depreciation. MAT Credit can be carried forward for 15 years and unabsorbed depreciation which can be carried forward indefinitely and have no expiry date.

Note: The company has accumulated business losses of ₹ 3,117.42 Lakhs (Previous year - ₹ 3,039.55 Lakhs) [including accumulated unabsorbed depreciation of ₹ 96.79 Lakhs (Previous Year - ₹ 44.85 Lakhs)] as per the provisions of the Income Tax Act, 1961. The unabsorbed business losses amounting to ₹ 3,020.63 Lakhs (Previous Year - ₹ 2,994.49 Lakhs) are available for offset for maximum period of eight years from the incurrence of loss. No deferred tax benefit is recognised in the absence of reasonable certainty that taxable income will be generated by the company against which unused tax losses and unused tax credits can be utilised.



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Note 31 : Utilisation of Share premium

a) The Company has invested ₹ 74.82 Lakhs in Visit Health Private Limited ("Visit Health") on February 13, 2023.

In Previous year, the Company received funds amounting ₹ 6,000 Lakhs from PB Fintech Limited (the "holding Company") on October 05, 2021 with an understanding that the Company shall invest in Visit Health Private Limited ("Visit Health") and Visit Internet Services Private Limited ("Visit Internet"). The Company has invested ₹ 1,950.77 Lakhs & ₹ 1,080.94 Lakhs in Visit Health Private Limited ("Visit Health") on October 07, 2021 and December 08, 2021 respectively and ₹ 2,205.24 Lakhs & ₹ 35.75 Lakhs in Visit Internet Services Private Limited ("Visit Internet") on January 14, 2022 and March 30, 2022 respectively.

Visit Health is a Company registered under Companies Act, 2013 engaged in the business of connecting certified doctors, counsellors and coaches to individuals through its web and mobile applications. Visit Internet is a Company registered under Companies Act, 2013 engaged in the business of providing healthcare and wellness services (including access to medical services of diagnostics, OPD, pharmacy through its network partners) through its website and mobile application.

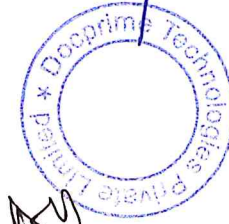
The management has assessed that provisions of the Foreign Exchange Management Act, 1999 and the Companies Act, 2013 have been complied with for the above transactions and the transactions are not violative of the Prevention of Money-Laundering Act, 2002.

Except above, the Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or
- ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

(b) The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall :

- i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- ii) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.



Note 32: Business combinations

(a) Summary of acquisition

During the year ended March 31, 2023 the Parent Company (Docprime Technologies Private Limited) didn't acquire any entity. In previous year, On January 14, 2022 the parent entity acquired 98.40% and on March 30, 2022 acquired further 1.60% of the issued share capital of Visit Internet Services Private Limited, its main objects of provision of integrated internet based health care, medical and other related services in India as well as abroad and to provide internet based technological infrastructure to doctors and other healthcare providers and also to develop and provide on-demand tele-healthcare services through web and mobile applications, by connecting healthcare providers and health seekers through use of technology and to provide technological infrastructure to doctors and other healthcare providers for providing integrated and internet based healthcare, medical and other related services in India as well as abroad.

Details of the purchase consideration, the net assets acquired and goodwill are as follows:

	As at March 31, 2023	As at March 31, 2022
Purchase consideration		
Equity shares issued	-	1,892.88
Compulsory convertible preference shares issued	-	348.12
Total purchase consideration	-	2,241.00

In previous year Company has acquired 4,50,000 equity shares and 82,759 Compulsory convertible preference shares of Visit Internet Services Private Limited against consideration of ₹ 2,241.00 Lakhs. Acquisition was based on the share price on date of acquisition of ₹ 420.64 per share for both equity shares and Compulsory convertible preference shares.

The assets and liabilities recognised as a result of the acquisition are as follows:

	As at March 31, 2023 (Book Value)	As at March 31, 2022 (Book Value)
Particulars		
Property, Plant & Equipment	-	0.18
Intangible assets	-	14.31
Trade receivables	-	7.43
Cash and cash equivalents	-	6.00
Other Bank Balances	-	0.03
Deferred tax assets	-	7.97
Current tax assets (Net)	-	3.52
MAT Credit entitlement	-	2.01
Trade payables	-	(7.76)
Other financial liabilities	-	(6.49)
Other Current Liabilities	-	(4.11)
Net identifiable assets acquired	-	23.10

	As at March 31, 2023	As at March 31, 2022
Calculation of goodwill		
Consideration transferred	-	2,241.00
Less: Net identifiable assets acquired	-	(23.10)
Goodwill	-	2,217.90

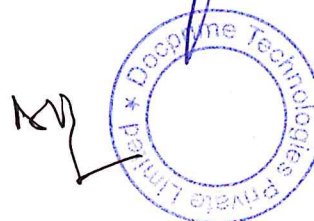
Significant estimate: Contingent consideration

The acquired business contributed revenues and profits/(losses) to the group for the period 31 March 2022 as follows:

(a) Visit Internet Services Private Limited: Revenue of ₹ .08 Lakhs and loss of ₹ .09 Lakhs for the period January 14, 2022 to March 31, 2022. If the acquisitions had occurred on April 01, 2021, consolidated pro-forma revenue and profit for the year ended March 31, 2022 would have been ₹ .36 Lakhs and ₹ .42 Lakhs respectively. These amounts have been calculated using the subsidiary's financials.

(b) Purchase consideration – cash outflow

	As at March 31, 2023	As at March 31, 2022
Outflow of cash to acquire subsidiaries, net of cash acquired		
Cash consideration	-	2,241.00
Less: Balances acquired	-	6.02
Cash	-	-
Bank overdraft	-	-
Net outflow of cash – investing activities	-	2,234.98



Note 33: Additional Information required by Schedule III (Division II) :

Name of the entity in the Group	Net Assets i.e. total assets minus total liabilities		Share in Profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net Assets	Amount (₹)	As % of consolidated profit / (loss)	Amount (₹)	As % of consolidated other comprehensive income	Amount (₹)	As % of consolidated total comprehensive income	Amount (₹)
Parent Company:								
Docprime Technologies Private Limited								
March 31, 2023	50.40%	3,142.69	32.52%	(13.45)		-	32.52%	(13.45)
March 31, 2022	51.45%	3,228.37	84.43%	(52.10)	-33.20%	(0.15)	85.28%	(52.25)
Subsidiaries:								
Visit Internet Services Private Limited								
March 31, 2023	0.42%	26.25	-18.85%	7.80		-	-18.85%	7.80
March 31, 2022	0.29%	18.45	7.54%	(4.65)	0.00%	-	7.59%	(4.65)
Indian Associates								
(Investment as per equity method)								
Visit Health Private Limited								
March 31, 2023	49.18%	3,066.45	86.34%	(35.72)		-	86.34%	(36)
March 31, 2022	48.25%	3,027.35	8.03%	(4.96)	133.20%	0.59	7.13%	(4.37)
Total								
March 31, 2023	100%	6,235.40	100%	(41.37)		-	100%	(41.37)
March 31, 2022	100%	6,274.17	100%	(61.71)	100.00%	0.44	100%	(61.27)



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Note 34 : Additional regulatory information required by Schedule III

(i) Details of Benami Property held

No proceedings have been initiated on or are pending against the group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rule made thereunder.

(ii) Borrowing secured against current assets

The group has no borrowings from any banks or financial institutions during the current financial year.

(iii) Wilful defaulter

None of the entities in the group have been declared wilful defaulter by any bank or financial institution or government or any government authority.

(iv) Relationship with struck off companies

The group has no balances outstanding/ transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 as at and for the year ended March 31, 2023 (March 31, 2022 - Nil).

(v) Compliance with number of layers of companies

The group has complied with the number of layers prescribed under the Companies Act, 2013.

(vi) Compliance with approved scheme(s) of arrangements

The group has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(vii) Undisclosed income

There is no amount surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(viii) Details of crypto currency or virtual currency

The group has not traded or invested in crypto currency or virtual currency during the current or previous year.

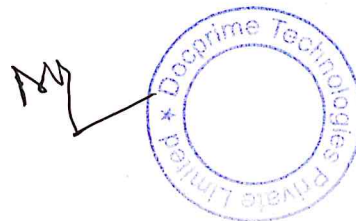
(ix) Valuation of PP&E, intangible asset and investment property

The group has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.



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Note 35: Financial risk and Capital management

A) Financial risk management framework

The company's activities expose it to liquidity risk and credit risk.
This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables, other financial assets measured at amortised cost.	Aging analysis	Diversification of bank deposits, credit limits and letters of credit
Liquidity risk	Other financial liabilities	Rolling cash flow forecasts	Availability of surplus cash and support from parent company

(a) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

Trade receivables related credit risk

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry. A default on a financial asset is when the counterparty fails to make contractual payments within 90 days of when they fall due. This definition of default is determined by considering the business environment in which Company operates and other macro-economic factors.

Credit quality of a customer is assessed based on its credit worthiness and historical dealings with the Company, market intelligence and goodwill. Outstanding customer receivables are regularly monitored.

The Company has established an allowance for impairment that represents its expected credit losses in respect of trade and other receivables. The management uses a simplified approach for the purpose of computation of expected credit loss for trade receivables and 12-month expected credit loss for other receivables. An impairment analysis is performed at each reporting date on an individual basis for major parties. The calculation is based on historical data of actual losses. The Company evaluates the concentration of risk with respect to trade receivables as low.

Trade receivables are written off when there is no reasonable expectation of recovery.

Provision for expected credit losses

The Company provides for expected credit loss based on the following:

Category	Description of category	Basis for recognition of expected credit loss provision		
		Security deposits	Loans to employees	Trade receivables
High quality assets, negligible credit risk	Assets where the counter-party has strong capacity to meet the obligations and where the risk of default is negligible or nil	12-month expected credit loss	12-month expected credit loss	Lifetime expected credit losses
Quality assets, low credit risk	Assets where there is low risk of default and where the counter-party has sufficient capacity to meet the obligations and where there has been low frequency of defaults in the past			

Year ended March 31, 2023:

(a) Expected credit loss for security deposits & loans to employees:

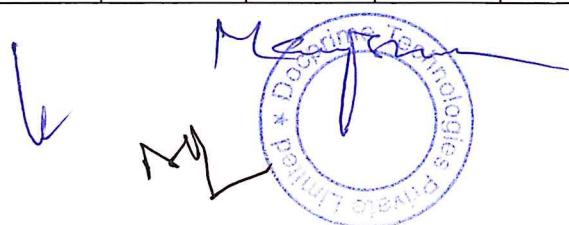
(₹ in Lakhs)

Particulars	Category	Description of category	Asset group	Estimated gross carrying amount at default	Expected probability of default	Expected credit losses	Carrying amount net of impairment provision
Loss allowance measured at 12 month expected credit losses	High quality assets, negligible credit risk	Assets where the counterparty has strong capacity to meet the obligations and where the risk of default is negligible or nil	Security deposits	10.25	0.00%	-	10.25
			Loans to employees	-	0.00%	-	-

(b) Lifetime expected credit loss for trade receivables under simplified approach:

(₹ in Lakhs)

Particulars/Ageing	Not Due	0-90 days	91-180 days	181-270 days	271-360 Days	More than 365 days	Total
Gross carrying amount	-	-	-	-	-	0.47	0.47
Expected loss rate	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	
Expected credit losses (Loss allowance provision)	-	-	-	-	-	0.47	0.47
Carrying amount of trade receivables (net of impairment)	-	-	-	-	-	-	-



Year ended March 31, 2022:

(a) Expected credit loss for security deposits & loans to employees:

(₹ in Lakhs)

Particulars	Category	Description of category	Asset group	Estimated gross carrying amount at default	Expected probability of default	Expected credit losses	Carrying amount net of impairment provision
Loss allowance measured at 12 month expected credit losses	High quality assets, negligible credit risk	Assets where the counterparty has strong capacity to meet the obligations and where the risk of default is negligible or nil	Security deposits	10.25	0.00%	-	10.25
			Loans to employees	-	0.00%	-	-

(b) Lifetime expected credit loss for trade receivables under simplified approach:

(₹ in Lakhs)

Particulars/Ageing	Not Due	0-90 days	91-180 days	181-270 days	271-360 Days	More than 365 days	Total
Gross carrying amount	-	-	4.89	0.54	-	-	5.43
Expected loss rate	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-
Expected credit losses (Loss allowance provision)	-	-	-	-	-	-	-
Carrying amount of trade receivables (net of impairment)	-	-	4.89	0.54	-	-	5.43

The following table summarizes the change in loss allowance measured using the life time expected credit loss model:

	₹ in Lakhs
Loss allowance on March 31, 2021	-
Changes in loss allowance	-
Loss allowance on March 31, 2022	-
Changes in loss allowance	0.47
Loss allowance on March 31, 2023	(0.47)

Treasury related credit risk

Credit risk on cash and cash equivalents and other deposits with banks is limited as the Company generally invest in deposits with banks with high credit ratings assigned by external credit rating agencies, accordingly the Company considers that the related credit risk is low. Impairment on these items are measured on the 12-month expected credit loss basis.

(b) 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, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

For D M And Company
Firm Registration Number: 022527N

Dheeraj Mehta
Partner
Membership Number: 504305

Place: Gurugram
Date: May 19, 2023

For and on behalf of the Board of Directors

Manoj Sharma
Director
DIN : 02745526

Place: Gurugram
Date: May 19, 2023

Alok Bansal
Director
DIN : 01653526

Place: Gurugram
Date: May 19, 2023

