

**MICROCURE BIOTECH PRIVATE LIMITED**

BHERA JI BHUVANA, BYE PASS PASS SOON DER, C/O JAMNA LAL DANGI, Udaipur Shastri Circle S.O, UDAIPUR-313001

CIN : U24100RJ2021PTC073022

**Balance Sheet**

As on 31 March, 2024

(Rs. in Hundred)

Particular	Notes	(Rs. in Hundred)	
		As on March 31, 2024	As on March 31, 2023
<b>ASSETS</b>			
<b>Non-current Assets</b>			
Property, plant and equipment	2	87	137
Right of Use		-	-
<b>Financial Assets</b>			
Investments		-	-
Other Non current Financial Assets		-	-
Other non-current assets		-	-
<b>Total non-current assets</b>		<b>87</b>	<b>137</b>
<b>Current assets</b>			
Inventories		-	-
<b>Financial Assets</b>			
Investment		-	-
Trade receivables		-	-
Cash and cash equivalents	3	1,526	1,577
Other Financial Assets		-	-
Other Current assets		-	-
<b>Total current assets</b>		<b>1,526</b>	<b>1,577</b>
<b>TOTAL ASSETS</b>		<b>1,613</b>	<b>1,714</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share Capital	4	2,000	2,000
Other Equity		(587)	(386)
<b>Total equity</b>		<b>1,413</b>	<b>1,614</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Financial Liabilities</b>			
Lease Liabilities		-	-
Long Term Borrowings		-	-
Provisions		-	-
Deferred Tax liabilities (Net)		-	-
<b>Total non-current liabilities</b>		<b>-</b>	<b>-</b>
<b>Current liabilities</b>			
<b>Financial Liabilities</b>			
Lease Liabilities		-	-
Short Term Borrowings		-	-
Trade Payables		-	-
(a) Total outstanding dues of micro enterprises and small enterprises		-	-
(b) Total outstanding dues of Creditors other than micro enterprises and small enterprises		-	-
Other financial liabilities		-	-
Provisions		-	-
Other Current liabilities	5	200	100
<b>Total current liabilities</b>		<b>200</b>	<b>100</b>
<b>Total Liabilities</b>		<b>200</b>	<b>100</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,613</b>	<b>1,714</b>
Significant accounting policies	1		

Other notes on accounts from No. 8 To 14 are an integral part of these financial statements  
As per our report of even date attached

For Deepak K Jain & Associates  
Chartered Accountants  
Firm Registration No: 029402C

CA Deepak Jain  
Proprietor  
M.NO: 449854

Place: Udaipur  
Date: 26/07/2024  
UDIN: 24449854BKFSEM4167



For and behalf of the Board of

MICROCURE BIOTECH PRIVATE LIMITED  
CIN : U24100RJ2021PTC073022

(Narendra Kumar Shrimali)  
Managing Director  
DIN: 09034181

(Ganpat Lal Nyati)  
C.E.O  
DIN: 09608005

**MICROCURE BIOTECH PRIVATE LIMITED**BHERAJI BHUVANA, BYE PASS PASS SOON DER, C/O JAMNA LAL DANGI, Udaipur Shastri Circle S.O, UDAIPUR-313001  
CIN : U24100RJ2021PTC073022**Statement of Profit and Loss**

As on 31 March, 2024

(Rs. in Hundred)

Particular	Notes	Year Ended March 31, 2024	Year Ended March 31, 2023
<b>INCOME</b>			
Revenue From Operations		-	-
Other Income		-	-
<b>Total Income</b>		-	-
<b>Expenses</b>			
Cost Of Materials Consumed		-	-
Changes In Inventories Of Finished Goods & Work-in Progress		-	-
Employee Benefits Expense		-	-
Finance Costs	6	39	1
Depreciation And Amortisation Expense	2	50	21
Other Expenses	7	112	198
<b>TOTAL EXPENSES</b>		<b>201</b>	<b>220</b>
<b>Profit Before Exceptional Items And Income Tax</b>		<b>(201)</b>	<b>(220)</b>
<b>Exceptional Items</b>			
<b>Profit Before Tax</b>		<b>(201)</b>	<b>(220)</b>
Current Tax		-	-
Earlier Year Excess Provision Written Back		-	-
Deferred Tax (credit) / Charge		-	-
<b>Income Tax Expense</b>		<b>-</b>	<b>-</b>
<b>Profit For The Year</b>		<b>(201)</b>	<b>(220)</b>
<b>Other Comprehensive Income Net Of Taxes</b>			
<b>Items That Will Not Be Reclassified Subsequently To Profit Or Loss</b>			
Remeasurement Of The Net Defined Benefit Liability / Asset		-	-
<b>Net Other Comprehensive Income Not To Be Reclassified Subsequently To Profit Or Loss</b>			
<b>Total Comprehensive Income For The Year</b>		<b>(201)</b>	<b>(220)</b>
<b>Earnings Per Share:</b>			
Equity Shares Of Par Value ₹10 Each			
Basic		20,000	20,000
Diluted		(0.01)	(0.01)
Significant accounting policies	1		

Other notes on accounts from No. 8 To 14 are an integral part of these financial statements  
As per our report of even date attachedFor Deepak K Jain & Associates  
Chartered Accountants  
Firm Registration No: 029402CCA Deepak Jain  
Proprietor  
M.NO: 449854Place: Udaipur  
Date: 26/07/2024  
UDIN: 24449854BKFSSEM4167

For and behalf of the Board of

MICROCURE BIOTECH PRIVATE LIMITED  
CIN : U24100RJ2021PTC073022  
(Narendra Kumar  
Shrimali)  
Managing Director  
DIN: 09034181  
(Ganpat Lal Nyati)  
C.E.O  
DIN: 09608005



**MICROCURE BIOTECH PRIVATE LIMITED**

BHERA JI BHUVANA, BYE PASS PASS SOON DER, C/O JAMNA LAL DANGI, Udaipur Shastri Circle S.O, UDAIPUR-313001  
CIN : U24100RJ2021PTC073022

**Notes on Financial Statements**

As on 31 March, 2024

**2 Property, plant and equipment**

**Reconciliation of carrying amount**

(Rs. in Hundred)

Particular	COMPUTERS	BUILDING	FURNITURE & FIXTURES	PLANT & MACHINERY	OFFICE EQUIPMENT	VEHICLES	Total
<b>Gross Carrying Amount</b>							
Balance at 1 April 2021	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
<b>Balance at 31 March 2022</b>	-	-	-	-	-	-	-
Balance at 1 April 2022	-	-	-	-	-	-	-
Additions	158	-	-	-	-	-	158
Disposals	0	-	-	-	-	-	0
<b>Balance at 31 March 2023</b>	158	-	-	-	-	-	158
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
<b>Balance at 31 March 2024</b>	158	-	-	-	-	-	158
<b>Accumulated depreciation</b>							
Balance at 1 April 2021	-	-	-	-	-	-	-
Depreciation for the year	-	-	-	-	-	-	-
<b>Balance at 31 March 2022</b>	-	-	-	-	-	-	-
Balance at 1 April 2022	-	-	-	-	-	-	-
Depreciation for the year	21	-	-	-	-	-	21
<b>Balance at 31 March 2023</b>	21	-	-	-	-	-	21
Depreciation for the year	50	-	-	-	-	-	50
<b>Balance at 31 March 2024</b>	71	-	-	-	-	-	71
<b>Carrying amount (net)</b>							
As at 01 April 2021	-	-	-	-	-	-	-
As at 31 March 2022	-	-	-	-	-	-	-
<b>As at 31 March 2023</b>	137	-	-	-	-	-	137
<b>As at 31 March 2024</b>	87	-	-	-	-	-	87

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**MICROCURE BIOTECH PRIVATE LIMITED**

BHERA JI BHUVANA, BYE PASS PASS SOON DER, C/O JAMNA LAL DANGI, Udaipur Shastri Circle S.O, UDAIPUR-313001

CIN : U24100RJ2021PTC073022

**Notes on Financial Statements**

As on 31 March, 2024

3 Cash and cash equivalents		(Rs. in Hundred)
Particular	As on March 31, 2024	As on March 31, 2023
<b>Cash and cash equivalents</b>		
Cash on hand	1,518	1,530
Balances with Bank		
In Current Account	8	47
months or less		
<b>Total</b>	<b>1,526</b>	<b>1,577</b>

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**MICROCURE BIOTECH PRIVATE LIMITED**

BHERA JI BHUVANA, BYE PASS PASS SOON DER, C/O JAMNA LAL DANGI, Udaipur Shastri Circle S.O, UDAIPUR-313001

CIN : U24100RJ2021PTC073022

**Notes on Financial Statements**

As on 31 March, 2024

**4 Share Capital**

Particular	As on March 31, 2024		As on March 31, 2023	
	Number of shares	Amount	Number of shares	Amount
<b>Authorized Share capital</b>				
Equity shares of Rs 10/- each	20,000	2,000	20,000	2,000
	20,000	2,000	20,000	2,000
<b>Issued, subscribed and fully paid-up Share Capital</b>				
Equity shares of Rs 10/- each	20,000	2,000	20,000	2,000
<b>Total</b>	20,000	2,000	20,000	2,000

**Other Equity**

Particular	As on March 31, 2024			
	Securities Premium	Retained Earnings	Money Received against Share	Total
Balance at the beginning of the reporting period	-	(386)	-	(386)
Add: Total Comprehensive Income for the year				
Add: Amount received during the year		(201)	-	(201)
<b>Total</b>	-	(587)	-	(587)

Particular	As on March 31, 2023			
	Securities Premium	Retained Earnings	Money Received against Share warrant	Total
Balance at the beginning of the reporting period	-	(166)		(166)
Add: Total Comprehensive Income for the year				
Add: Amount received during the year		(220)	-	(220)
<b>Total</b>	-	(386)	-	(386)

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## MICROCURE BIOTECH PRIVATE LIMITED

BHERA JI BHUVANA, BYE PASS PASS SOON DER, C/O JAMNA LAL DANGI, Udaipur Shastri Circle S.O, UDAIPUR-313001  
CIN : U24100RJ2021PTC073022

### Notes on Financial Statements

As on 31 March, 2024

#### 5 Other current liabilities

(Rs. in Hundred)

Particular	As on March 31,	As on March 31,
	2024	2023
Statutory liabilities	-	-
Audit Fees Payable	200	100
Advance from Customers	-	-
<b>Total</b>	<b>200</b>	<b>100</b>

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**MICROCURE BIOTECH PRIVATE LIMITED**

BHERA JI BHUVANA, BYE PASS PASS SOON DER, C/O JAMNA LAL DANGI, Udaipur Shastri Circle S.O, UDAIPUR-313001

CIN : U24100RJ2021PTC073022

**Notes on Financial Statements**

As on 31 March, 2024

**6 Finance costs**

Particular	Year Ended March 31, 2024	Year Ended March 31, 2023
Interest expenses	-	-
Interest on Lease Liabilities	-	-
Bank Charges	39	1
Other bank charges	-	-
<b>Total</b>	<b>39</b>	<b>1</b>

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**MICROCURE BIOTECH PRIVATE LIMITED**

BHERA JI BHUVANA, BYE PASS PASS SOON DER, C/O JAMNA LAL DANGI, Udaipur Shastri Circle S.O, UDAIPUR-313001  
CIN : U24100RJ2021PTC073022

**Notes on Financial Statements**

As on 31 March, 2024

**7 Other expense**

(Rs. in Hundred)

Particular	Year Ended	Year Ended
	March 31, 2024	March 31, 2023
Advertisements and Sales Promotion Expense	-	42
Office Expenses	-	10
Remuneration to Auditors	100	100
Roc Exp.	12	46
<b>Total</b>	<b>112</b>	<b>198</b>





MICROCURE BIOTECH PRIVATE LIMITED

CIN: -U24100RJ2021PTC073022

FINANCIAL YEAR – 2023-24

**NOTES TO ACCOUNTS :**

**8. Contingent Liabilities (IndAS37)**

**Contingent Liabilities Not Provided For :-31/03/2024**

- a) Estimated amount of contracts remaining to be executed on capital account NIL
- b) Claims against company not acknowledged as debts NIL

8. The company is not yet started its operational activities. However, the Management is of the opinion that, they are in discussion with various pharmaceutical companies to acquire the distributorship and start trading activities.

**9. Related Party Disclosure (Ind AS 24)**

Disclosure requirements as per (Ind AS 24) "Related Party Disclosure" issued by the Institute of Chartered Accountants of India.

**I. List of Related Parties :**

**a. Key Managerial Personnel**

- Mr. Narendra Kumar Shrimali - Director
- Mrs. Shruti Devpura - Director –resigned on 18-11-2023
- Mr. Ganpat Lal Nyati - Director – appointed on 18-11-2023

- b. Deep Diamond India Limited - Holding Company

**II. Particulars of transactions during the year with Related Parties: None**

**10. Auditors' Remuneration**

Particulars	31/3/2024	31/03/2023
As Auditor		
Audit Fees	10,000	10,000
<b>Total</b>	<b>10,000</b>	<b>10,000</b>

**11. Foreign Exchange Earning and Outgo is Rs. NIL**



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## 12. Earnings Per Share (Ind AS 33)

As per (Ind AS 33) "Earning Per Share" issued by Institute of Chartered Accountant of India the Company gives following disclosure for the year.

### Basic & Diluted Earnings Per Share

	Unit	31/03/2024	31/03/2023
a) Net Profit / (Loss) attributable to equity shareholders	Rs.	(20111)	(21977)
b) Weighted average number of equity shares	No.	20000	20000
c) Nominal Value Per Share	Rs.	10	10
d) Earning Per Share	Rs.	(0.01)	-(0.01)

## 13. Ratio Analysis:

This being a first year of operation of the Company and the Company is not yet commence its operation analysis on ratio parameters is not possible.

## 14. Other Statutory Information

- I. The company has not traded or invested in crypto currency or virtual currency during the financial year.
- II. As per information available, the company has no transactions which are not recorded in the books of accounts and which are surrendered or disclosed as income during the year in the tax assessment or in search or survey or under any other relevant provisions of the Income Tax Act, 1961.
- III. The company is not covered under the requirements of Section 135 of the Companies Act, 2013, with respect to the CSR activities.
- IV. The company is no holding all the immovable properties in its own name as investment.
- V. The company do not hold any benami property and no proceedings has been initiated or pending against the company for holding any benami property under Benami Transactions (Prohibition) Act 1988 and rules made there under
- VI. The company has not been declared as willful defaulter by any bank or financial Institution or any other lender during the year.
- VII. The company do not had any transactions during the year with the companies which are struck off under section 248 of the companies Act 2013 or section 560 of the companies Act 1956.



- VIII. The company does not have any charges which are required to be registered with ROC under the terms of the loans & liabilities.
- IX. As per the information & details available on records and the disclosure given by the management, the company has complied with the number of layers prescribed under clause (87) of section 2 of the companies Act read with the Companies (Restriction on number of layers) Rules 2017.

As per our report of even date attached  
Deepak K Jain & Associates  
Chartered Accountants  
Firm Registration No: 029402C



CA Deepak Jain  
**Proprietor**

M.No. 449854  
UDIN: 24449854BKFSEM4167  
Place: Udaipur  
Date: 26/07/2024



For and Behalf of Board of  
MICROCURE BIOTECH PRIVATE LIMITED  
CIN : U24100RJ2021PTC073022



(Narendra Kumar Shrimali) (Ganpat Lal Nyati)  
**Director** **Director**  
(DIN - 09034181) (DIN- 09608005)





**MICROCURE BIOTECH PRIVATE LIMITED**

**CIN: -U24100RJ2021PTC073022**

**Notes to the IndAS Financial Statements for the Year Ended 31st March, 2024**

Corporate information

(the Company) is a Private Limited Company domiciled in India and is incorporated under the provisions of the Companies Act, 2013 applicable in India. The Company is engaged in the business distribution, sale, purchase and manufacture and wholesale and retail trade of all pharmaceutical products.

1. Significant Accounting Policies:

2.1 Statement of compliance:

The financial statements of Microcure Biotech Private Limited (the "Company") have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) issued by Ministry of Corporate Affairs in exercise of the powers conferred by section 133 read with sub-section (1) of section 210A of the Companies Act, 2013. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied along with compliance with other statutory promulgations require a different treatment.

2.2 Basis of Preparation of Financial Statements

These financial statements of the Company have been prepared in accordance with IndAS prescribed under section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015, the companies (Indian Accounting Standards) Amendment Rules, 2016 and the Companies (Indian Accounting Standards) Amendment Rules, 2017.

The IndAS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and liabilities, which have been measured at fair value as described below:

2.3 Fair Value Measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- 1) In the principal market for the asset or liability, or
- 2) In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.



**MICROCURE BIOTECH PRIVATE LIMITED**

**CIN: -U24100RJ2021PTC073022**

**FINANCIAL YEAR - 2023-24**

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**Note 1 : Significant Accounting Policies:**

**(i) Property, Plant and Equipment**

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, attributable borrowing cost and any other directly attributable costs of bringing an asset to working condition and location for its intended use. It also includes the present value of the expected cost for the decommissioning and removing of an asset and restoring the site after its use, if the recognition criteria for a provision are met.

Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the statements of profit and loss in the period in which the costs are incurred. Major inspection and overhaul expenditure is capitalized if the recognition criteria are met.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income/other expenses in statement of profit and loss.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss, when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

**(ii) Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. The Company's income from operation is accounted for on accrual basis. Revenue from sales of Gold and Diamonds is recognized on delivery of the products, when all significant contractual obligations have been satisfied, the property in the goods is transferred for a price significant risks & rewards of ownership are transferred to the customers and no effective ownership is retained. Interest is recognized using the time-proportion method, based on rates implicit in the transaction.



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### **(iii) Taxation**

#### **Current Tax**

A provision for current income tax is made on the taxable income using the applicable tax rates and tax laws.

#### **Deferred Tax**

Deferred tax arising on account of timing differences and which are capable of reversal in one or more subsequent periods is recognized using the tax rates and tax laws that have been enacted or substantively enacted. Deferred tax assets are not recognized unless there is a virtual certainty with respect to the reversal of the same in future.

#### **Deferred Tax on Comprehensive Income**

Deferred tax arising on account of difference between fair value and cost of Financial Assets, which are capable of reversal in one or more subsequent periods is recognized using the tax rates and tax laws that have been enacted or substantively enacted. Deferred tax assets are not recognized unless there is a virtual certainty with respect to the reversal of the same in future.

### **(iv) Impairment of Assets**

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

Impairment losses are recognised in the statement of profit and loss.

### **(v) Provisions and Contingencies**

The company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

### **(vi) Employee Benefits**

The retirement benefits, Gratuity and Leave encashment benefits will be debited as and when paid.

### **(vii) Borrowing Costs**

Borrowing Costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use or sale. All other borrowing costs are charged to revenue. Borrowing costs consists of interest and other costs that an entity incurs in connection with the borrowing of funds.

### **(viii) Foreign Currency Transactions**

a) Transactions in Foreign Currency are accounted at the exchange rate prevailing on the date of Transactions. Exchange fluctuations between the transaction date and the settlement date in respect of Revenue Transactions are recognized in Profit & Loss Account.

b) All export proceeds not realised at the yearend are restated at the rate prevailing at the year end. The exchange difference arising there from has been recognised as income / expenses in the Current Year's Profit & Loss A/c along with underlying transaction.



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c) The premium or discount arising at the inception of forward exchange contract is amortised as expense or income over the life of the contract. Exchange differences on such contracts are recognised in the statement of profit and loss in the year in which the exchange rates change. Any profit or loss arising on cancellation or renewal of forward exchange contracts is recognised as income or as expense for the year. None of the forward exchange contracts are taken for trading or speculation purpose.

**(ix) Cash flow Statement**

Cash flows are reported using the indirect method, whereby the net profit before tax is adjusted for the effects of transactions of a non-cash nature, any defects or accruals of past or future operating cash receipts and payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

**(x) Cash and Cash Equivalent**

Cash and Cash Equivalents for the purpose of cash flow statement comprise cash in hand and cash at bank including fixed deposit with original maturity period of three months and short term highly liquid investments with an original maturity of three months or less.

**(xi) Inventories**

Inventories are valued at the lower of cost and net realisable value except scrap and by products which are valued at net realisable value.

Costs incurred in bringing the inventory to its present location and conditions are accounted for as follows:

- Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.
- Finished goods and work in progress: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on weighted average basis.

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

Obsolete inventories are identified and written down to net realisable value. Slow moving and defective inventories are identified and provided to net realisable value.

**(xii) Earnings Per Share(EPS)**

Basic and diluted EPS is computed by dividing the net profit attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year.



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

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

Fair value for measurement and /or disclosure purpose in these financial statements is determined on such basis, except for share based payment transactions that are within the scope of IndAS 102, leasing transactions that are within the scope of IndAS 17, and measurements that have some similarities to fair value, such as net realisable value in IndAS 2 or value in use in IndAS 36.

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

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

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

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

#### 2.4. Use of estimates and judgments:

The preparation of financial statements in conformity with IndAS requires that the management of the Company estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates include expected credit loss on loan books, fair value measurement etc. Difference, if any, between the actual results and estimates is recognised in the period in which the results are known.



A handwritten signature in blue ink, appearing to be 'D. Jain'.

A handwritten signature in blue ink, appearing to be 'Deepak K. Jain'.