

Sava Healthcare Limited

Notes forming part of the financial statements for the year ended 31 March 2024 (continued)

(Currency - Indian Rupees)

1. Company overview

Sava Healthcare Limited (herein after called as 'the Company') was incorporated in 2004. The registered office of the Company is in Surendranagar, Gujarat. The Company is engaged in the business of manufacturing and trading of wide range of pharmaceuticals products.

2. Significant accounting policies

i. Basis of preparation of financial statements

The financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting, in accordance with the generally accepted accounting principles (GAAP) in India and comply with the Accounting Standards prescribed in the Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent applicable. The financial statements are presented in Indian rupees and rounded off to the nearest rupee.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for change in presentation and disclosure of financial statements explained in note 2.ii below.

ii. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amount of assets, liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenue and expenditure during the reporting period. Actual results may differ from these estimates and such differences are recognised in the period in which the results are known/ materialize. Any revision to accounting estimates is recognised prospectively in the current and future periods.

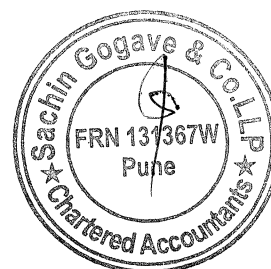
iii. Operating cycle

Based on the nature of manufacturing activities and services rendered and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle to be less than 12 months, for the purpose of current – non-current classification of assets and liabilities.

iv. Property, plant and equipment

Property, plant and equipment are stated at acquisition less accumulated depreciation / amortisation and provision for impairment, if any. Cost includes inward freight, duties, taxes and other incidental expenses related to the acquisition, construction and installation of the property, plant and equipment.

Depreciation on property, plant and equipment is provided on reducing balance method using the rate arrived at based on useful life prescribed under Part C of Schedule II to the Act or as estimated by the management.



Sava Healthcare Limited**Notes forming part of the financial statements for the year ended 31 March 2024 (continued)****(Currency - Indian Rupees)**

Property, plant and equipment where useful life differs from those prescribed under Part C of Schedule of the Act:

Assets	Estimated Useful Life as per the Management
Plant and Machinery at Surendranagar	10 - 25 years

Leasehold land is amortised over the period of lease.

v. Intangible assets and amortization

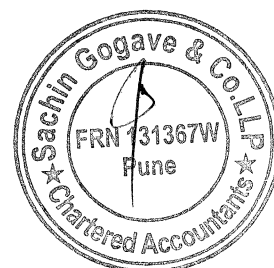
Intangible assets are recognised when the asset is identifiable, is within the control of the Company, it is probable that the future economic benefits that are attributable to the asset will flow to the Company and cost of the asset can be reliably measured. Intangible Assets include computer software and registered trademarks. The Work in Progress for Intangible assets includes trademarks applied but pending registration. The same will be capitalised on their registration.

Intangible assets are amortised on a straight-line basis over their estimated useful lives except for software's which are amortized on reducing balance method over their estimated useful lives. The useful life of intangible assets is reviewed by management at each Balance Sheet date.

Assets	Estimated Useful Life as per the Management
Software	3 years
Goodwill	15 years
Formulation & Development	10 years

vi. Impairment of assets

In accordance with Accounting Standard 28 – Impairment of Assets (AS 28), the carrying amounts of the Company's assets including intangible assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indications exist, the assets recoverable amount is estimated, as the higher of the net selling price and the value in use. An impairment loss is recognised whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. If at the Balance Sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is assessed at the recoverable amount subject to a maximum of depreciable historical cost.



Sava Healthcare Limited

Notes forming part of the financial statements for the year ended 31 March 2024 (continued)

(Currency - Indian Rupees)

vii. Inventories

Inventories are valued at cost or net realizable value whichever is lower. The Company is following First in First out (FIFO) basis except where the material purchased has expiry due before the earlier purchases, First Expiry First out (FEFO) method is used, wherein issues are made based on expiry date of medicines and drugs. Cost of inventory is determined as per FIFO/FEFO basis, as the case may be, and includes expenditure in acquiring the inventories and bringing them to their existing location and condition. In case of work in progress and finished goods, cost includes an appropriate portion of labour and factory overheads. Finished goods inventory includes excise duty payable.

Obsolete, defective and unserviceable inventories including slow moving and near expiry stocks are provided based on technical evaluation.

Net realizable value is the estimated selling price in the ordinary course of the business, less the estimated costs of completion and selling expenses.

Raw material and other supplies held for use in production of inventories are not written down below cost, except in cases where material price have declined and it is estimated that the cost of the finished products will exceed their net realizable value.

viii. Borrowing cost

Borrowing Costs attributable to acquisition and construction of qualifying assets are capitalized as a part of the cost of such assets up to the date when such assets are ready for its intended use.

Other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

ix. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

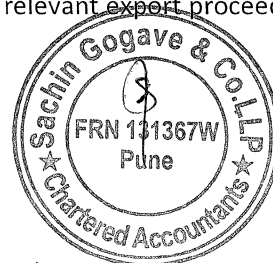
Investments are recorded at cost on the date of purchase, which include acquisition charges such as brokerage, stamp duty, taxes, etc. Current Investments are stated at lower of cost and net realizable value. Long-term investments are stated at cost after deducting provisions made, if any, for other than temporary diminution in the value.

x. Revenue recognition

Revenue from sale of goods is recognised when significant risks and rewards of ownership of the products are transferred to the customer. Revenue from sales is net of returns and excludes VAT/sales tax / Excise and applicable trade discounts and allowances. Revenue from license sales is recognized when goods are dispatched from the factory.

Interest income is recognised on a time proportionate basis taking into account the amount invested and the rate applicable.

Export entitlements are recognised in the Statement of Profit and Loss when the right to receive credit as per the terms of the entitlement is established in respect of the exports made and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.



Sava Healthcare Limited

Notes forming part of the financial statements for the year ended 31 March 2024 (continued)

(Currency - Indian Rupees)

Revenue recognition (continued)

Dividend income on investments is accounted for when the right to receive the payment is established.

xi. Operating leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership over the lease term are classified as operating lease. Operating lease rentals are recognised over the period of the lease in the Statement of Profit and Loss on a straight line basis.

xii. Subsidies and incentives

Capital incentive received is recognised when there is reasonable assurance regarding compliance with the specified conditions and consequent receipt of the grant. Capital Incentive received for expansion project is shown under Capital Reserve under Reserve and Surplus.

xiii. Foreign exchange transactions

Transactions in foreign currencies are recorded at the exchange rate prevailing at the date of the respective transaction. Exchange differences arising on foreign currency transactions settled during the year are recognised in the Statement of Profit and Loss of the year.

Monetary assets and liabilities denominated in foreign currency at the Balance Sheet date are translated at the year-end exchange rate and the resultant exchange differences are recognized in the Statement of Profit and Loss.

xiv. Employee benefits

i) Short term employee benefits

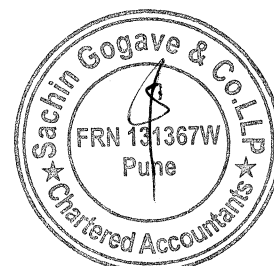
Employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and are recognised in the period in which the employee renders the related service.

ii) Post-employment benefits (defined benefit plans)

The employees' gratuity scheme is a defined benefit plan. The present value of the obligation under such defined benefit plan is determined at each Balance Sheet date based on an actuarial valuation carried out by an independent actuary using the projected unit credit method. Gratuity Liability is funded through a Group Gratuity Scheme with Life Insurance Corporation of India wherein contributions are made and charged to revenue on annual basis. Actuarial gains and losses and past service costs are recognised immediately in the Statement of Profit and Loss.

iii) Post-employment benefits (defined contribution plans)

Contribution to the provident fund and superannuation fund which are defined contribution schemes are recognised as an expense in the Statement of Profit and Loss in the period in which the contribution is due.



(Currency - Indian Rupees)

Employee benefits (continued)

iv) Long term employee benefits

Long term employee benefits comprise compensated absences. These are measured based on an actuarial valuation carried out by an independent actuary at each Balance Sheet date. Actuarial gains and losses and past service costs are recognised immediately in the Statement of Profit and Loss. Actuarial gains and losses and past service costs are recognised immediately in the Statement of Profit and Loss.

xv. Earnings per share ('EPS')

The basic earnings per share are computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity and equivalent potential dilutive equity shares outstanding during the year, except where the results would be anti-dilutive.

xvi. Research and development cost

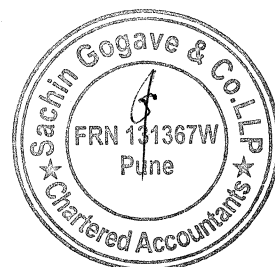
Research costs are expensed as incurred. Development expenditure incurred on an individual project is recognized as an intangible asset when the company can demonstrate all the following:

- ▶ The technical feasibility of completing the intangible asset so that it will be available for use or sale
- ▶ Its intention to complete the asset
- ▶ Its ability to use or sell the asset
- ▶ How the asset will generate future economic benefits
- ▶ The availability of adequate resources to complete the development and to use or sell the asset
- ▶ The ability to measure reliably the expenditure attributable to the intangible asset during development.

Following the initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete and the asset is available for use. It is amortized on a straight line basis over the period of expected future benefit from the related project. Amortization is recognized in the statement of profit and loss. During the period of development, the asset is tested for impairment annually.

xvii. Cash and cash equivalents

Cash and cash equivalents for the purposes of the cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less and those having maturity of more than three months but less than twelve months from the balance sheet date are recognised in other short term assets.



Sava Healthcare Limited

Notes forming part of the financial statements for the year ended 31 March 2024 (continued)

(Currency - Indian Rupees)

xviii. Cash Flow Statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or 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.

xix. Taxation

Income-tax comprises current tax (i.e. amount of tax for the year determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year).

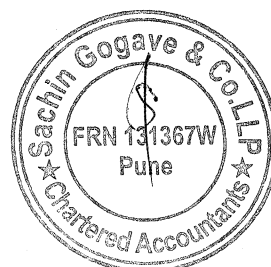
The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the asset can be realised in future; however, where there is unabsorbed depreciation and carried forward losses under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of the assets. Deferred tax assets are reviewed at each Balance Sheet date and written down or written-up to reflect the amount that is reasonable/ virtually certain (as the case may be) to be realised.

Minimum Alternative Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal Income Tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in the Guidance Note issued by the ICAI, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT Credit Entitlement. The Company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal Income Tax during the specified period.

xx. Provisions and contingencies

A provision is recognised in the Balance Sheet, when the Company has a present obligation as a result of a past event and it is probable that an outflow of economic resources will be required to settle the obligation, in respect of which a reliable estimate of the amount of the obligation can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A disclosure by way of a contingent liability is made when there is a possible obligation or present obligation that may, but probably will not; require an outflow of economic resources. Where there is a possible obligation in respect of which the likelihood of outflow of economic resources is remote, no provision or disclosure is made.



SAVA Healthcare Limited
CIN : U51397GJ2004PLC074963

Reg. office: Shed No.508, GIDC 2, Wadhwan City, Surendranagar, Gujarat-363035 India

Corporate office: Sava House, Off New Airport Road,Viman Nagar, Pune-411014, India

Balance Sheet as at 31 March 2024

(All Amount in Rs lakhs unless otherwise stated)

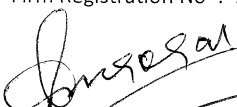
Particulars	Notes	As at March 31st 2024	As at March 31st 2023
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	48.00	48.00
Reserves and surplus	4	18,600.48	17,324.35
		18,648.48	17,372.35
Share application money pending for allotment			
			-
Non-current liabilities			
Long-term borrowings	5	689.69	1,081.42
Deferred tax liabilities (net)	6	-	99.39
Long-term provisions	7	-	224.08
		689.69	1,404.89
Current liabilities			
Short-term borrowings	8	1,038.64	1,486.33
Trade payables	9	3,757.93	2,311.08
Other current liabilities	10	1,607.40	1,164.44
Short-term provisions	11	653.09	800.35
		7,057.06	5,762.20
		26,395.23	24,539.44
ASSETS			
Non-current assets			
Property, plant and equipment	12		
Property, plant and equipment		6,873.21	5,656.67
Intangible assets		860.86	1,025.58
Capital work-in-progress		-	-
Intangible assets under development		-	-
Non-current Investments	13	1,115.38	1,115.18
Deferred tax assets (net)	14	366.33	-
Long-term loans and advances	15	3,182.17	3,074.78
		12,397.95	10,872.21
Current assets			
Current investments	16	6.34	5.34
Inventories	17	3,845.01	3,968.16
Trade receivables	18	5,306.35	4,593.67
Cash and cash equivalents	19	355.51	1,676.78
Short-term loans and advances	20	1,588.66	1,291.94
Other current assets	21	2,895.41	2,131.34
		13,997.28	13,667.23
		26,395.23	24,539.44
Significant accounting policies	2		
Notes to the financial statements	3-47		
The notes referred to above form an integral part of the financial statements			

As per our attached report of even date

For Sachin Gogave & Co. LLP

Chartered Accountants

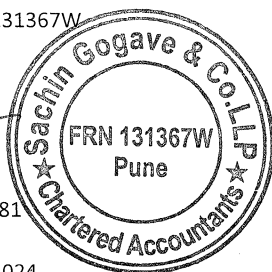
Firm Registration No : 131367W


CA Sachin Gogave
Partner

Membership No. : 136781

Place: Pune

Date: 30th September, 2024



For and on behalf of the Board of Directors of SAVA Healthcare Limited


Vishal Jadhav
(Director)

DIN : 05235986

Place: Pune

Date: 30th September, 2024


Ulhas Puranik
(Director)

DIN : 01350847

Place: Pune

Date: 30th September, 2024

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Statement of Profit and Loss for the Period ended 31 Mar 2024

(All Amount in Rs.Lakhs Unless otherwise stated)

	Notes	For the period ended March 31st 2024	For the period ended March 31st 2023
Revenue from operations			
Sales of products	22	24,273.96	21,084.66
Sale of products (A)		24,273.96	21,084.66
Sale of services		494.20	532.63
Other operating revenue		93.25	103.41
Other operating revenue (B)		587.45	636.04
Other income (c)	23	212.57	111.37
Total Income (A+B+C)		25,073.98	21,832.07
Expenses			
Cost of materials consumed	24 A	9,141.07	7,174.72
Purchases of stock-in-trade	24 B	5,349.59	4,720.03
Changes in inventories of finished goods, work-in-progress and stock-in-trade	24 C	-202.25	258.56
Employee benefits expense	25	3,123.86	2,509.48
Finance costs	26	161.60	161.74
Depreciation and amortisation expense	12	1,019.90	757.81
R & D Expenses	27	1,021.96	872.31
Other expenses	28	4,226.99	3,192.05
Total expenses		23,842.72	19,646.70
Profit before exceptional and extra-ordinary items and tax		1,231.26	2,185.37
Profit before tax		1,231.26	2,185.37
Tax expense:			
Current tax		420.84	744.46
Deferred tax		-465.73	-276.46
Mat credit entitlement of earlier years		-	-21.22
Short/(excess) provision of earlier years			
Profit / (Loss) for the year		1,276.15	1,738.59
Earnings per equity share:			
[Nominal value of share Rs 1 (Previous year Rs 1)] Refer note 36	Basic	26.59	36.22
	Diluted	26.59	36.22

Significant accounting policies 2
Notes to the financial statements 3-47

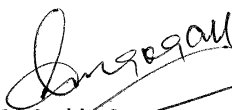
The notes referred to above form an integral part of the financial statements

As per our attached report of even date

For Sachin Gogave & Co. LLP

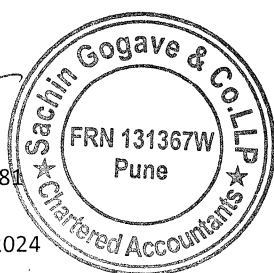
Chartered Accountants

Firm Registration No : 131367W


CA Sachin Gogave
Partner

Membership No. : 136781
Place: Pune

Date: 30th September, 2024



For and on behalf of the Board of Directors of SAVA Healthcare Limited


Vishal Jadhav
(Director)

DIN : 05235986
Place: Pune

Date: 30th September, 2024


Ulhas Puranik
(Director)

DIN :01350847
Place: Pune

Date: 30th September, 2024

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Cash Flow Statement for the year ended 31 March 2024

(All Amount in Rs.Lakhs Unless otherwise stated)

	As at March 31st 2024	As at March 31st 2023
A. Cash flow from operating activities		
Profit before tax	1,231.26	2,185.37
Adjustments:		
Depreciation and amortisation	1,019.90	757.81
Finance cost	161.60	161.74
Other income	-13.89	-20.59
Profit on sale of fixed asset	-	-
Operating cashflow before working capital changes	2,398.87	3,084.33
Movements in working capital :		
Decrease/(Increase) in Inventories	123.15	-244.06
Decrease/(Increase) in Trade receivables	-712.69	-1,638.06
Decrease/(Increase) in Short-term loans and advances	-296.72	-913.14
Decrease/(Increase) in Other current assets	-764.07	663.61
(Decrease)/Increase in Trade payables	1,446.85	382.00
(Decrease)/Increase in Other current liabilities	442.95	222.23
(Decrease) in Other Long-term liabilities	-	-
(Decrease)/Increase in Short-term provisions	-147.26	48.41
Increase/(Decrease) in Long-term provisions	-224.08	28.36
(Increase)/Decrease in Long-term loans and advances	-107.39	-4.31
Cash generated from operations	2,159.61	1,629.37
Net income tax (paid)	420.84	733.98
Net cash (used)/generated in operating activities	1,738.77	895.39
B. Cash flow from investing activities		
Purchase of fixed assets	-2,071.69	-400.49
Proceeds from sale of fixed assets	-	-
Increase in non-current investments	-0.20	-
Increase in current investments	-1.00	-
Decrease/(Increase) in fixed deposits	724.35	-563.35
Interest income	13.89	20.59
Other income	-	-
Net cash generated/(used) in investing activities	-1,334.65	-943.25
C Cash flow from financing activities		
Repayment of long-term borrowings	-391.74	-60.58
Proceeds from long-term borrowings	-	-
Finance cost	-161.60	-161.74
Proceeds from short-term borrowings	-447.69	-156.52
Net cash (used) in financing activities	-1,001.03	-378.84
D Net increase/(decrease) in cash and cash equivalents (A+B+C)	-596.90	-426.70
E Cash and cash equivalents at the beginning of the year	602.87	1,029.57
F Cash and cash equivalents at the end of the year (D+E)	5.97	602.87
Components of cash and cash equivalents		
Cash on hand	0.19	0.08
Balances with banks- in current accounts	5.77	602.79
Total cash and cash equivalents (other than deposit)	5.96	602.87

As per our attached report of even date

For Sachin Gogave & Co. LLP

Chartered Accountants

Firm Registration No : 131367W

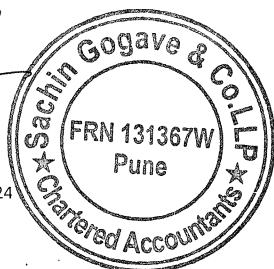
CA Sachin Gogave

Partner

Membership No. : 136781

Place: Pune

Date: 30th September, 2024



For and on behalf of the Board of Directors of SAVA Healthcare Limited

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(Director)

DIN : 05235986

Place: Pune

Date: 30th September, 2024

Ulhas Puranik
(Director)

DIN : 01350847

Place: Pune

Date: 30th September, 2024

SAVA Healthcare Limited

Notes forming part of the financial statements for the year ended on 31 March 2024 (continued)

3. Share capital
Authorised

11,40,00,000 (Previous year: 11,40,00,000) equity shares of Rs. 1/- each

50,00,000 (Previous year: 50,00,000) 9% redeemable non-cumulative preference shares of Rs. 10/- each

Issued, subscribed and paid-up

Opening balance (48,00,100 equity shares of Rs. 1/- each)

Add: Additions during the year*

Closing balance (48,00,100 (Previous year: 48,00,100) equity shares of Rs. 1/- each)

(All Amount in Rs. Lakhs Unless otherwise stated)
As at March 31st 2024 As at March 31st 2023

1,140.00	1,140.00
1,140.00	1,140.00
500.00	500.00
500.00	500.00
48.00	48.00
-	-
48.00	48.00

* During the financial year, company has altered the Memorandum of Association and split share having face value from Rs. 100 each to Rs. 1 each.

3.1 Reconciliation of the shares outstanding at the beginning and at the end of the year

(Amount in Lakhs)

	As at March 31st 2024		As at March 31st 2023	
	No. of shares	Amount	No. of shares	Amount
Equity shares				
At the beginning of the year	4,800,100	48.00	4,800,100	48.00
Add: Additions during the year	-	-	-	-
At the end of the year	4,800,100	48.00	4,800,100	48.00

3.2 Rights, preferences and restrictions attached to equity shares

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

The Company has only one class of preference shares having a par value of Rs. 10 each. These shares are non-cumulative and non-convertible and are redeemable, in whole or in part, at the option of the Company or the holder. The preference shares are entitled to one vote per share at meetings of the Company on any resolutions of the Company directly affecting their rights. In the event of liquidation, preference shareholders have a preferential right over equity shareholders to be repaid to the extent of capital paid-up and dividend in arrears on such shares.

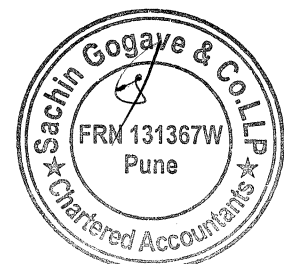
3.3 Details of shareholders holding more than 5% shares is set out below

Name of the shareholder	As at March 31st 2024		As at March 31st 2023	
	No. of shares	% held	No. of shares	% held
Equity shares with voting rights				
Vinod Jadhav	2,570,800	53.56%	2,570,800	53.56%
Vistra ITCL (INDIA) Limited Trustee for Winner family Private Trust	1,277,600	26.62%	1,277,600	26.62%
Rubygold Portfolio Holding (FZE)	855,000	17.81%	855,000	17.81%

3.4 Disclosure of shareholding of promoters:

Shares held by promoters at the end of the year

Promoter Name	No of shares as at 31st March, 2024	% of total shares	No of shares as at 31st March, 2023	% Change during the year
Vinod Jadhav	2,570,800	53.5572%	2,570,800	-
Suvarna Jadhav	100	0.0021%	100	-
Vishal Jadhav	200	0.0042%	200	-



SAVA Healthcare Limited

Notes forming part of the financial statements for the year ended on 31 March 2024 (continued)

(All Amount in Rs.Lakhs Unless otherwise stated)
As at March 31st 2024 As at March 31st 2023

Notes forming part of the financial statements for the year ended on 31 March 2024 (continued)

7. Long-term provisions

Provision for Gratuity

-	224.08
-	224.08

8. Short-term borrowings

Secured Loans

Cash credit -UCO bank

Current maturities of long-term borrowings (Refer Note 5)

947.90	1,475.06
90.74	11.27
1,038.64	1,486.33

Notes :

a) The Company has working capital loan including letter of credit & bank guarantee limit from UCO Bank. The Bank has charge over current assets, immovable fixed assets both present and future, equitable mortgage of Malur Building & Land and unconditional and irrecoverable personal guarantees of Directors.

9. Trade payables

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

-	-
3,757.93	2,311.08
3,757.93	2,311.08

Note :

In accordance with the Notification no.GSR 7119 (E) DT 16/11/2007, issued by Ministry of Corporate affairs, certain disclosures are require to be made relating to Micro, Small & Medium enterprise as defined under MSME Development Act 2006. In the absence of required information, no disclosure is made.

Trade Payable Ageing Schedule

(All Amount in Rs Lakhs unless otherwise stated)

Outstanding for following periods from due date of payment (For the year ended March 31st 2024)

Particulars	Not due	Unbilled amount	< 1 year	1-2 years	2-3 years	> 3 years	Total
Undisputed MSME	220.40	-	188.99	-	-0.07	55.54	464.86
Undisputed Others	1,661.17	-	1,286.29	201.12	-35.14	179.63	3,293.07
Disputed dues-MSME	-	-	-	-	-	-	-
Disputed dues-Other	-	-	-	-	-	-	-
Total	1,881.57	-	1,475.28	201.12	-35.21	235.17	3,757.93

Outstanding for following periods from due date of payment (For the year ended March 31st 2023)

Particulars	Not due	Unbilled amount	< 1 year	1-2 years	2-3 years	> 3 years	Total
Undisputed MSME	-	-	-	-	-	-	-
Undisputed Others	-	-	2,068.81	128.71	38.13	75.43	2,311.08
Disputed dues-MSME	-	-	-	-	-	-	-
Disputed dues-Other	-	-	-	-	-	-	-
Total	-	-	2,068.81	128.71	38.13	75.43	2,311.08

10. Other current liabilities

To related parties

Regent Holdings FZE

Devtech M2M Ltd.

79.37	79.37
-	12.19

To other than related parties

Creditors for capital expenditure

Interest accrued but not due on borrowings

Statutory dues payable

Advance from customers

Employee dues

Employee related statutory dues

Kotak Mahindra Bank Ltd.*

Provision for Expenses

Other Payables

178.62	5.44
5.19	5.90
41.69	34.32
544.35	647.38
193.83	204.40
40.87	32.53
-	1.47
191.29	120.71
332.19	20.73
1,607.40	1,164.44

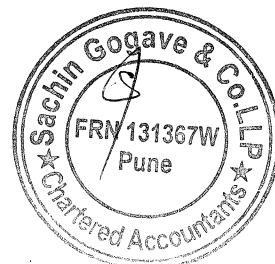
11. Short-term provisions

Provision for Current Tax

Leave Encashment

Provision for Gratuity

420.84	744.46
48.02	55.89
184.23	-
653.09	800.35

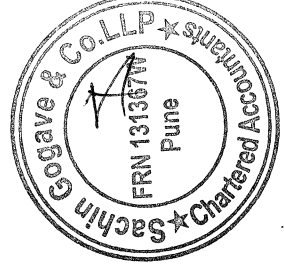


Notes forming part of the financial statements for the year ended on 31 March 2024 (continued)

12a Property, plant and equipment

(All Amount in Rs Lakhs Unless Otherwise Stated)

Description	Land	Leasehold land	Buildings	Plant and equipment	Furniture and fixtures	Vehicles	Office equipment	Computers	Total
Gross block									
Balance as at 1 April 2022	147.32	2,420.79	2,012.41	5,353.50	363.64	314.21	116.14	162.77	10,890.78
Additions			22.42	273.27	26.56	-	40.72	1.81	364.77
Deletions									
Balance as at 31 March 2023	147.32	2,420.79	2,034.83	5,626.77	390.20	314.21	156.86	164.58	11,255.55
Balance as at 1 April 2023	147.32	2,420.79	2,034.83	5,626.77	390.20	314.21	156.86	164.58	11,255.55
Additions			26.38	1,505.07	143.58	154.05	41.86	110.06	1,981.00
Deletions									
Balance as at 31 March 2024	147.32	2,420.79	2,061.22	7,131.84	533.77	468.27	198.71	274.64	13,236.56
Balance as at 1 April 2023		214.91	1,266.12	3,664.26	330.43	272.43	95.99	141.67	5,985.81
Depreciation for the year		29.33	94.47	280.18	10.14	15.51	21.19	10.93	461.74
(Deductions)/Adjustments									
Balance as at 31 March 2023	-	244.24	1,360.59	3,944.44	340.57	287.94	117.18	152.60	6,447.53
Balance as at 1 April 2023		244.24	1,360.59	3,944.44	340.57	287.94	117.18	152.60	6,447.53
Depreciation for the year		29.33	87.53	493.11	37.45	25.32	38.23	19.90	730.87
(Deductions)/Adjustments									
Balance as at 31 March 2024	-	273.57	1,448.11	4,437.55	378.02	313.25	155.41	172.48	7,178.40
Net block									
As at 31 March 2023	147.32	2,176.55	674.24	1,682.33	49.63	26.27	39.68	11.98	4,808.02
As at 31 March 2024	147.32	2,147.22	613.11	2,694.29	155.75	155.02	43.30	102.15	6,058.16



SAVA Healthcare Limited (Amalgamated)
CIN : U51397GJ2004PLC074963

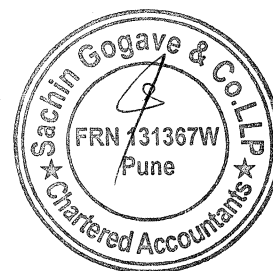
Notes forming part of the financial statements for the year ended on 31 March 2024 (continued)

12b Intangible fixed assets

Description	Computer software	Compendium of intangibles	Total
Gross block			
Balance as at 1 April 2022	160.19	1,807.70	1,967.88
Additions	-	-	-
Deletions	-	-	-
Balance as at 31 March 2023	160.19	1,807.70	1,967.88
Balance as at 1 April 2023	160.19	1,807.70	1,967.88
Additions	11.74	-	11.74
Deletions	-	-	-
Balance as at 31 March 2024	171.93	1,807.70	1,979.62
Amortization			
Balance as at 1 April 2022	141.90	1,370.82	1,512.71
Amortization for the year	5.17	87.42	92.60
(Deductions)/Adjustments	-	-	-
Balance as at 31 March 2023	147.07	1,458.24	1,605.31
Balance as at 1 April 2023	147.07	1,458.24	1,605.31
Amortization for the year	5.44	87.42	92.87
(Deductions)/Adjustments	-	-	-
Balance as at 31 March 2024	152.51	1,545.66	1,698.17
Net block			
As at 31 March 2023	13.12	349.46	362.57
As at 31 March 2024	19.42	262.03	281.45

12c Capital work-in-progress

Description	Buildings	Total
Balance as at 1 April 2022	4.68	4.68
Additions	-	-
Capitalised during the year	4.68	4.68
Balance as at 31 March 2023	-	-
Balance as at 1 April 2023	-	-
Additions	-	-
Capitalised during the year	-	-
Balance as at 31 March 2024	-	-

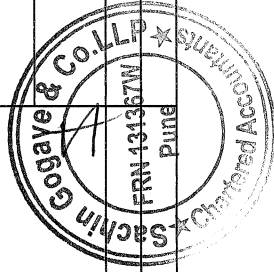


Notes forming part of the financial statements for the year ended on 31 March 2024 (continued)

12D Property, plant and equipment - Research & Development

(All Amount in Rs Lakhs Unless Otherwise Stated)

Description	Building	Plant and equipment	Furniture and fixtures	Office equipment	Computers	Total
Gross block						
Balance as at 1 April 2022	-	1,692.61	193.21	147.50	27.85	2,061.17
Additions		37.90	0.77	1.71		40.38
Deletions						
Balance as at 31 March 2023	-	1,730.51	193.98	149.21	27.85	2,101.55
Balance as at 1 April 2023	-	1,730.51	193.98	149.21	27.85	2,101.55
Additions		75.42		2.27		77.69
Deletions						
Balance as at 31 March 2024	-	1,805.93	193.98	151.48	27.85	2,179.24
Depreciation						
Balance as at 1 April 2022	-	798.34	180.04	132.79	23.15	1,134.33
Depreciation for the year (Deductions)/Adjustments	-	109.64	2.23	4.14	2.57	118.57
Balance as at 31 March 2023	-	907.98	182.27	136.93	25.72	1,252.90
Balance as at 1 April 2023	-	907.98	182.27	136.93	25.72	1,252.90
Depreciation for the year (Deductions)/Adjustments	-	107.05	0.50	3.08	0.66	111.29
Balance as at 31 March 2024	-	1,015.03	182.77	140.00	26.39	1,364.19
Net block						
As at 31 March 2023	-	822.53	11.71	12.28	2.13	848.65
As at 31 March 2024	-	790.90	11.21	11.47	1.47	815.05



Notes forming part of the financial statements for the year ended on 31 March 2024 (continued)

12 e Intangible fixed assets - Reasearch & Development

Description	Computer software	Product formulation and development	Total
Gross block			
Balance as at 1 April 2022	8.03	215.41	223.44
Additions	-	638.53	638.53
Deletions			
Balance as at 31 March 2023	8.03	853.94	861.97
Balance as at 1 April 2023	8.03	853.94	861.97
Additions	1.26		1.26
Deletions			
Balance as at 31 March 2024	9.29	853.94	863.23
Amortization			
Balance as at 1 April 2022	7.58	106.47	114.05
Amortization for the year (Deductions)/Adjustments	0.04	84.86	84.90
Balance as at 31 March 2023	7.62	191.33	198.95
Balance as at 1 April 2023	7.62	191.33	198.95
Amortization for the year (Deductions)/Adjustments	0.01	84.86	84.87
Balance as at 31 March 2024	7.63	276.19	283.82
Net block			
As at 31 March 2023	0.41	662.61	663.02
As at 31 March 2024	1.66	577.75	579.41

12c Capital work-in-progress - Research & Development

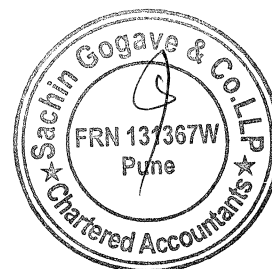
Description	Plant and equipment	Total
Additions		
Capitalised during the year		
Balance as at 31 March 2023	-	-
Balance as at 1 April 2023		
Additions		
Capitalised during the year		
Balance as at 31 March 2024		

For Intangible assets under development, following schedule shall be given for the year ended March31st, 2024

Capital work in progress	Amount in CWIP For a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

12d Intangible assets under development - Research & Development

Description	Formulation and development	Total
Balance as at 1 April 2022	638.78	638.78
Additions	-	-
Capitalised/Writeoff during the year	638.78	638.78
Balance as at 31 March 2023	-	-
Balance as at 1 April 2023	-	-
Additions	-	-
Capitalised/Writeoff during the year	-	-
Balance as at 31 March 2024	-	-



For Intangible assets under development, following schedule shall be given

Intangible Assets under development	Amount in CWIP For a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress	-	-	638.78	-	638.78
Projects temporarily suspended	-	-	-	-	-

SAVA Healthcare Limited

Notes forming part of the financial statements for the year ended on 31 March 2024 (continued)

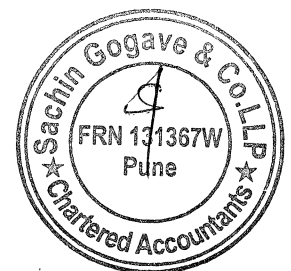
(All Amount in Rs Lakhs Unless Otherwise Stated)

	Name of the Body corporate/Company	As at March 31st 2024		As at March 31st 2023	
		No. of units/Shares	Amount	No. of units/Shares	Amount
13. Non Current Investments					
Investments (at cost)- fully paid up except otherwise stated					
Investments in Equity Instruments (unquoted)					
Subsidiary companies					
Shares in Sava Medica Limited of Rs.100 each	Sava Medica Limited	984,710	1,097.21	984,510	1,097.01
Shares in Regent Holding FZE of AED 150000 each.	Regent Holding FZE	1	18.17	1	18.17
			<u>1,115.38</u>		<u>1,115.18</u>
			As at March 31st 2024		As at March 31st 2023
14. Deferred Tax Asset (net)					
Opening balance of deferred tax (liability)/asset			-		-
Add : Additions during the year			366.33		-
Less : Reversal during the year			-		-
On account of B/f Losses and unabsorbed depreciation			-		-
Deferred tax Asset (net)			<u>366.33</u>		<u>-</u>
			As at March 31st 2024		As at March 31st 2023
15. Long term loans and advances					
(Unsecured, considered good unless otherwise stated)					
To related parties *					
Sava Medica Limited			3,064.89		2,962.91
To parties other than related parties					
Security deposits			117.28		111.87
			<u>3,182.17</u>		<u>3,074.78</u>

Note: All the balances of Sava Medica Ltd debit and credit from Subsidiary company have been merged.

16. Current Investments
(at lower of cost and fair value)-fully paid up

	Name of the Body corporate/Company	As at March 31st 2024		As at March 31st 2023	
		No. of units	Amount	No. of units	Amount
JM Financial India Fund Scheme A & C	JM Financial India Fund		5.70	-	4.70
ICICI Advantage Fund Seris 3 FNo.30023/44	Venture Capital Fund	640	0.64	640	0.64
			<u>6.34</u>		<u>5.34</u>



SAVA Healthcare Limited

Notes forming part of the financial statements for the year ended on 31 March 2024 (continued)

(Amount in Rs Lakhs unless otherwise stated)

17. Inventories	As at March 31st 2024	As at March 31st 2023
<i>(Valued at the lower of cost and net realisable value)</i>		
Raw materials	1,139.52	1,172.92
Packing materials	1,108.89	1,285.53
Work-in-progress	203.72	263.78
Finished goods	1,252.19	942.87
Stock in Transit	21.17	68.18
Consumable goods	119.52	234.88
	3,845.01	3,968.16

18. Trade receivables	As at March 31st 2024	As at March 31st 2023
<i>(Unsecured, considered good unless otherwise stated)</i>		
Outstanding for a period exceeding six months from the date they were due for payment		
- Considered Good	332.98	364.86
- Considered Doubtful	-	-
Outstanding for a period less than six months from the date they were due for payment		
- Considered Good	5,176.18	4,374.12
		4,738.98
Provision for Doubtful Debts	-202.81	-145.31
	5,306.35	4,593.67

Trade Receivable ageing Schedule

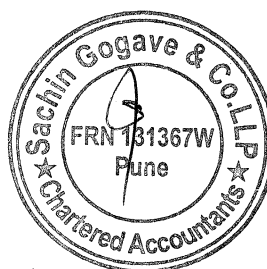
Outstanding for following periods from due date of payment (2023-24)								
Particulars	Not due	Unbilled amount	< 6 months	6month-1 years	1-2 years	2-3 years	> 3 years	Total
1.1 Undisputed Trade Receivables – considered good	3,034.39	-	2,141.79	51.58	46.67	-1.15	33.07	5,306.35
1.2 Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
1.3 Disputed Trade Receivables – considered good	-	-	-	-	-	-	-	-
1.4 Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
Total	3,034.39	-	2,141.79	51.58	46.67	-1.15	33.07	5,306.35

Outstanding for following periods from due date of payment (2022-23)								
Particulars	Not due	Unbilled amount	< 6 months	6month-1 years	1-2 years	2-3 years	> 3 years	Total
1.1 Undisputed Trade Receivables – considered good	-	-	4,374.12	115.81	8.73	29.91	65.10	4,593.67
1.2 Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
1.3 Disputed Trade Receivables – considered good	-	-	-	-	-	-	-	-
1.4 Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
Total	-	-	4,374.12	115.81	8.73	29.91	65.10	4,593.67

19. Cash and Cash Equivalents	As at March 31st 2024	As at March 31st 2023
a) Cash and cash equivalents		
i) Cash on hand	0.19	0.09
ii) Balances with banks in current accounts	5.77	602.79
b) Other deposit accounts	349.55	1,073.90
	355.51	1,676.78

20. Short-term loans and advances	As at March 31st 2024	As at March 31st 2023
<i>(Unsecured, considered good unless otherwise stated)</i>		
To related party		
Devtech M2M Ltd.	-	-
To parties other than related parties		
Advances to trade payables and other payables	1,499.44	1,139.91
Capital advances	-	53.10
Prepaid expenses	89.22	98.93
	1,588.66	1,291.94

21. Other Current Assets	As at March 31st 2024	As at March 31st 2023
To related parties		
Devtech M2M Ltd.	1.44762	-
Other Current Assets		
Interest accrued on bank deposits and others	9.27	7.30
Export incentive receivable	56.56	13.62
Balances with Government authorities	2,589.84	1,920.51
Other Current Assets		
MAT credit entitlement	20.58	188.62
Other Receivables	217.71	1.29
	2,895.41	2,131.34

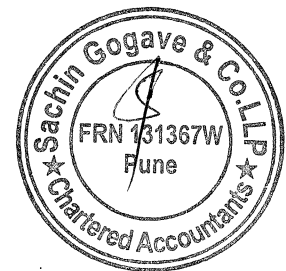


SAVA Healthcare Limited

Notes forming part of the financial statements for the year ended on 31 March 2024 (continued)

(Amount in Rs Lakhs unless otherwise stated)

	For the Period ended March 31st 2024	For the Period ended March 31st 2023
22. Revenue from operations		
Sale of products(Net)		
'-Manufactured goods	17,907.14	14,498.45
'-Traded goods sold	6,366.82	6,586.21
Sale of products (net)	24,273.96	21,084.66
 Sale of Services	 494.20	 532.63
Other operating revenues	93.25	103.41
	587.45	636.04
Total	24,861.41	21,720.70
 Disaggregation of Other Operating Revenue		
Sale of scrap	28.28	21.79
Export incentives	62.40	78.28
Dividend Received	0.31	-
Freight and insurance income on Export	2.26	3.34
	93.25	103.41
 23. Other income		
	For the Period ended March 31st 2024	For the Period ended March 31st 2023
Interest income on bank deposits & Others	13.89	20.59
Foreign exchange fluctuation Loss (net)	88.26	66.38
Other non-operating income	110.42	24.40
	212.57	111.37

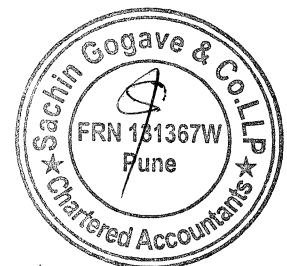


SAVA Healthcare Limited

Notes forming part of the financial statements for the year ended on 31 March 2024 (continued)

(Amount in Rs Lakhs unless otherwise stated)

	For the Period ended March 31st 2024	For the Period ended March 31st 2023
24 A. Cost of Materials Consumed		
Inventory of materials at the beginning of the year	-2,693.33	2,190.70
Purchases	14,202.33	7,677.35
Inventory of materials at the end of the year	-2,367.93	-2,693.33
Cost of material consumed	9,141.07	7,174.72
24 B. Purchase of stock in trade		
Pharma goods	5,349.59	4,720.03
	5,349.59	4,720.03
24 C. Changes in inventories of finished goods, work-in-progress and stock-in-trade		
Inventories at the beginning of the year:		
Finished goods	942.87	1,339.67
Work-in-progress	263.78	191.75
Stock in Transit	68.18	1.97
	1,274.83	1,533.39
Inventories at the end of the year:		
Finished goods	1,252.19	942.87
Work-in-progress	203.72	263.78
Stock in Transit	21.17	68.18
	1,477.08	1,274.83
Increase in Inventories	-202.25	258.56
25. Employee benefits expense	For the Period ended March 31st 2024	For the Period ended March 31st 2023
Salary, wages and Bonus	2,983.27	2,378.18
Contribution to Provident Fund and Other Funds	140.59	131.30
Staff welfare expenses	-	-
	3,123.86	2,509.48
26. Finance costs	For the Period ended March 31st 2024	For the Period ended March 31st 2023
Interest expense		
On borrowings from banks	161.60	161.74
Other borrowing cost	-	-
	161.60	161.74

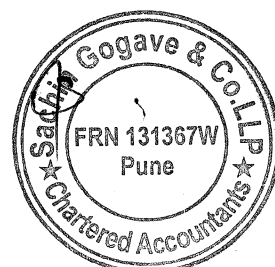


SAVA Healthcare Limited

Notes forming part of the financial statements for the year ended on 31 March 2024 (continued)

27. R & D Expenses	For the Period ended March 31st 2024	For the period ended March 31st 2023
- Chinchwad :		
Employee Benefit Expenses R & D	449.37	384.45
Material Consumption R & D	164.58	175.69
Rent R & D	65.26	54.78
Repairs & Maintenance R & D	47.39	34.60
Telephone Expenses R & D	3.58	2.71
Power & Fuel Expenses R & D	35.76	58.54
Professional fee expense R & D	25.36	13.54
Security Expenses R & D	26.64	32.01
Analysis and Testing expenses R&D	130.97	48.98
Other Expenses - R & D	33.76	33.07
- Surendranagar :		
Material Consumption R & D	12.26	16.76
Employee Benefit Expenses R & D	26.77	17.18
Scrap Loss - RM R & D	0.26	-
	1,021.96	872.31

28. Other expenses	For the Period ended March 31st 2024	For the Period ended March 31st 2023
Advertisement and sales promotion	528.89	270.58
Analysis and Testing expenses	234.35	108.25
Freight and forwarding	654.65	608.64
Insurance	25.42	55.94
Legal and professional fees	281.77	270.72
Payment to auditors (Refer below)	15.00	15.00
Office Expenses	88.08	78.15
Power and fuel	655.77	523.12
Prior Period Expenses	39.78	5.11
Rent, Rates and taxes	132.11	118.32
Repairs and maintenance		
- on machinery	134.80	79.69
- on buildings	140.66	44.24
- on others	280.20	151.76
CSR Expenses and other donations	42.28	27.32
Security Expenses	75.70	66.62
Selling & Distribution Exps	215.71	227.06
Travelling and Lodging and Conveyance Expenses	506.05	362.77
Telephone and other communication expenses	45.67	47.98
Reserve for Doubtful Debts	57.50	79.24
Bank Charges	25.27	23.20
Miscellaneous expenses	47.33	28.34
	4,226.99	3,192.05
Auditors' Remuneration		
As auditors	12.00	12.00
Statutory and Tax Audit	3.00	3.00
Other Matters	15.00	15.00

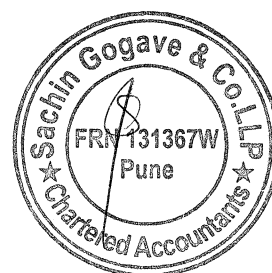


SAVA Healthcare Limited

Notes forming part of the financial statements for the year ended on 31 March 2024 (continued)

(Amount in Rs Lakhs Unless Otherwise Stated)

	As at March 31st 2024	As at March 31st 2023
29 Capital commitments		
	436.03	338.66
30 a) Other contingent liabilities		
Foreign Bank Guarantees (secured by equal amount of Fixed Deposit)	5.41	5.41
Bank Guarantee(Toward Security deposit for Electricity Supply- PGVCL)	80.00	80.00
Letter of credit issued for domestic purchase of goods (secured by equal amo	140.88	150.57
	226.30	235.98
31 Value of imports on C.I.F. basis	As at March 31st 2024	As at March 31st 2023
Raw material	63.68	69.81
Packing material	505.73	888.88
Components and spare parts	9.59	8.64
	579.00	967.33
32 Earnings in foreign currency	As at March 31st 2024	As at March 31st 2023
Export of goods on F.O.B. basis	13,320.53	6,545.08
Sale of services	21.43	97.58
	13,341.96	6,642.66
33 Expenditure in foreign currency	As at March 31st 2024	As at March 31st 2023
Sales & Distribution Exp.	22.01	7.78
Bank Interest & Charges	-	1.47
Professional Consultancy Fees	45.66	12.26
Travelling Expenses	21.45	23.66
Analysis and testing charges	11.61	1.64
Product Registration Expenses	49.66	31.65
	150.39	78.46



SAVA Healthcare Limited

Notes forming part of the financial statements for the year ended on 31 March 2024 (continued)

(Amount in Rs Lakhs Unless Otherwise Stated)

34 Disclosure as per Accounting Standard 15 (Revised) : Employee benefits

The disclosures as required as per the revised AS-15 (Revised 2005) are as under:

i. Defined contribution plans

The Company makes contributions, determined as a specified percentage of employee salaries towards Provident Fund, Gratuity and other funds. The Company has no obligations other than to make the specified contributions. The contributions charged to the Statement of Profit and Loss as they accrue. The Company has recognised Rs.NIL/- (Previous year: Rs.1,34,39,548/-) in the Statement of Profit and Loss towards contribution to Provident Fund and other funds related to employee. As per Actuarial Valuation has not been done for the current financial year.

ii. Defined benefit plan : Gratuity*

	As at March 31st 2024	As at March 31st 2023
Discount rate (per annum)		7.30%
Rate of increase in compensation levels		7.00%
Rate of return on plan assets (per annum)		7.25%

iii. Changes in the present value of obligation

Present value of obligation as at beginning of the year	221.53
Interest cost	12.85
Current service cost	41.45
Benefits paid	-14.85
Actuarial loss/(gain) on obligations	-22.65
Present value of obligation as at the end of year	<u>238.33</u>

iv. Changes in the fair value of plan assets

Fair value of plan assets as at beginning of the year	195.72
Expected return on plan assets	16.29
Contributions	72.85
Mortality charges and taxes	-1.76
Benefits paid	-14.85
Actuarial gain/(loss) on plan assets	1.74
Fair value of plan assets as at the end of the year	<u>269.99</u>

v. Percentage of each category of plan assets to total fair value of plan assets as at March 31, 2024

Funds managed by insurer

vi. Reconciliation of present value of obligation and fair value of plan assets

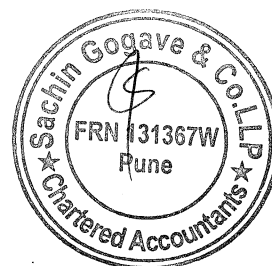
Present value of obligation as at the end of the year	238.33
Fair value of plan assets as at the end of the year	269.99
Present value of unfunded obligation as at the end of the year	<u>-31.66</u>

vii. Expenses recognized in the Statement of Profit and Loss

Current service cost	41.45
Interest cost	12.85
Expected return on plan assets	-16.29
Net actuarial (gain)/ loss	-24.39
Total expenses recognized in the Statement of Profit & Loss	<u>13.62</u>

*(Included in employee benefits -gratuity)

1) The plan asset for funded gratuity plan is administered by Life Insurance Corporation of India ('LIC') as per investment pattern stipulated for Pension and Group Schemes Fund by Insurance Regulatory and Development Authority regulations.



Notes forming part of the financial statements for the year ended on 31 March 2024 (continued)

35 Related party disclosures :

a) Parties where control exist :

- Mr. Vinod Ramchandra Jadhav
- Mrs. Suvarna Vinod Jadhav
- Mr. Vishal Ramchandra Jadhav
- Mrs. Renu Anjanikar
- Vistra ITCL (INDIA) Limited Trustee for Winner family Private Trust

b) Subsidiaries :

- Sava Medica Limited
- Regent Holdings FZE

c) Enterprises where Key management personnel exercise control/ significant influence:

- Rubygold Portfolio Holding FZE
- Orangebox Properties Holding Ltd.
- Devtech M2M Limited
- Navgene Genetic Science Pvt Ltd
- Bactoclear Holding Pte Ltd
- SmileWow Pte Ltd
- Regent Holding DMCC
- Rubygold Portfolio Holdings Limited

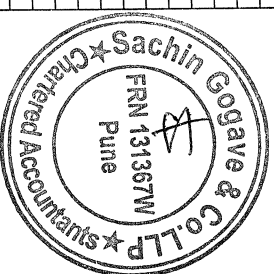
d) Key Management personnel and their relatives :

- Vinod Jadhav
- Suvarna Jadhav
- Dinesh Kapoor
- Vishal Jadhav
- Renu Anjanikar
- Sonal Sisodia
- Samir Vasavada
- Ulhas Purnik

e) Related party transactions and balances as at and for the year ended 31 March 2024 :

PARTICULARS	FINANCIAL YEAR	SAVA MEDICA LIMITED	DEVTECH M2M LIMITED	REGENT HOLDING FZE	RUBYGOLD PORTFOLIO HOLDING FZE	VINOD JADHAV	SUVARNA JADHAV	VISHAL JADHAV	RENU ANJANIKAR	DINESH KAPOOR	SONAL RAJESH SISODIA	SAMIR ANANTRAI VASAVADA	ULHAS PUPANIK
Sales Goods / Service	2022-23	-	-	-	-	-	-	-	-	-	-	-	-
	2023-24	-	-	-	-	-	-	-	-	-	-	-	-
Assets purchased	2022-23	-	12.19	-	-	-	-	-	-	-	-	-	-
	2023-24	-	-	-	-	-	-	-	-	-	-	-	-
Director Remuneration /Sitting fees	2022-23	-	-	-	-	-	-	-	30.10	131.92	4.00	4.00	1.08
	2023-24	-	-	-	-	-	-	28.92	-	-	2.50	1.50	1.00
Rent Income	2022-23	-	-	-	-	-	-	-	-	-	-	-	-
	2023-24	-	-	-	-	-	-	-	-	-	-	-	-
Rent paid	2022-23	-	-	-	-	14.40	14.40	-	-	-	-	-	-
	2023-24	-	-	-	-	14.40	15.60	-	-	-	-	-	-
Reimbursement/ (Recovery) of expenses	2022-23	-	-	-	-	-	-	5.73	4.37	0.31	-	-	-
	2023-24	-	0.02	-	-	-	-	-	-	-	-	-	-
Write off/Writeback/Foreign exchange loss	2022-23	-	-	2.12	-	-	-	-	-	-	-	-	-
	2023-24	-	-	-	-	-	-	-	-	-	-	-	-
CURRENTING													
Receivable	2022-23	2,962.91	-	-	-	-	-	-	-	-	-	-	-
	2023-24	2,963.23	1.45	-	-	-	-	-	-	-	-	-	-
Payable	2022-23	-	12.19	-	-	2.16	405.08	-	-	-	-	-	-
	2023-24	-	-	-	-	8.64	9.69	-	-	-	-	-	-
Advance	2022-23	-	-	79.37	-	-	-	-	-	-	-	-	-
	2023-24	-	-	-	-	-	-	-	-	-	-	-	-
Loan Taken	2022-23	-	-	-	-	-	-	-	-	-	-	-	-
	2023-24	-	-	-	-	-	-	-	-	-	-	-	-
Loan Given/ Repaid	2022-23	2.62	-	-	-	-	57.00	-	-	-	-	-	-
	2023-24	0.32	-	-	-	-	404.00	-	-	-	-	-	-

(Amount in Rs Lakhs Unless Otherwise stated)



SAVA Healthcare Limited

Notes forming part of the financial statements for the year ended on 31 March 2024 (continued)

(All Amount in Rs lakhs Unless Otherwise Stated)

	For the Period Ended March 31st 2024	For the Period Ended March 31st 2023
36 Computation of earnings per share (basic and diluted)		
Profit after tax attributable to equity shareholders	1,276.15	1,738.59
Weighted average number of equity shares of Rs. 1 each outstanding during the year	0.48	0.48
Basic and diluted earnings per share	26.59	36.22

37 Foreign currency exposures outstanding at the year end (unhedged)

Particulars	Currency	Amount in foreign currency in Lakhs		Equivalent amount in INR in Lakhs	
		31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
Payable to vendor	USD	1.01	0.03	83.61	2.58
Payable to vendor	EURO	0.85	1.63	75.15	138.47
Payable to vendor	CHF	0.18	-	16.54	-
Advance to Vendor	EURO	2.00	0.19	180.76	17.04
Advance to Vendor	CHF	0.18		16.89	
Advance to Vendor	GBP	0.01		1.13	
Advance to Vendor	USD	0.05	0.39	3.62	28.57
Receivable from customers	USD	25.85	13.48	2,112.10	1,089.28
Receivable from customers	CAD	2.86	5.05	175.80	308.77
Receivable from customers	EURO	-	2.82	-	223.40
Advance from customers	USD	6.83	4.47	559.44	349.06
Advance from customers	CAD	0.01	-	0.97	-

Hedged foreign currency exposure as at year end is Rs. Nil (Previous year: Nil).

38 Compliance of Provisions relating to Foreign Exchange Management Act 1999.

As per FEMA norms and RBI circular issued on repatriation of funds below mentioned advance laying with company for more than 365 days.

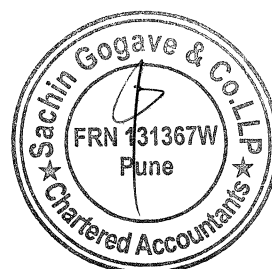
Particulars	Currency	Nature	Amount in FC	Amount in INR
			31-Mar-24	31-Mar-24
AMBICA INTERNATIONAL CORPORATI	USD	Customer Advance	0.01	0.70
BEL STAR PHARMA FZE	USD	Customer Advance	0.01	0.46
HOVID BERHAD	USD	Customer Advance	0.04	3.97
MAXIPHARM LLP	USD	Customer Advance	0.05	3.82
Pharmatrade Alliance Holdings	USD	Customer Advance	0.57	43.22
REGENT HOLDING FZE	USD	Customer Advance	1.02	79.37

As per FEMA norms and RBI circular issued on export of goods and services below mentioned receivables of company outstanding for more than 15 months

Particulars	Currency	Nature	Amount in FC in Lakhs	Amount in INR in Lakhs
			31-Mar-24	31-Mar-24
HOANG DUC PHARMACEUTICAL AND M	USD	Customer Receipt	13.38	1,013.90
JAMP PHARMA CORPORATION-CAD	CAD	Customer Receipt	95.61	5,878.94
RADIANT HEALTHCARE (PVT) LTD	USD	Customer Receipt	8.59	651.02
SAVESTA INC, USA	USD	Customer Receipt	59.18	2,983.30
SUAN FARMA, INC.	USD	Customer Receipt	1.66	125.72
VIETNAM VSOL COMPANY LIMITED	USD	Customer Receipt	0.14	11.16

39 Segment reporting

Primary segment - The Company's operations predominantly relate to manufacturing of Pharmaceutical Products ('Pharmaceutical Segment') representing all products dealt with by the Company. These, in the context of Accounting Standard 17 on Segment Reporting, as specified in Rule 7 of the Companies (Accounts) Rules, 2014, are considered to constitute one single primary segment.



SAVA Healthcare Limited

Notes forming part of the financial statements for the year ended on 31 March 2024 (continued)

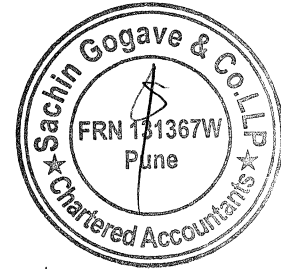
(All Amount in Rs lakhs Unless Otherwise Stated)

40 Research and Development

Company carried out research and development activities at research and development centre at Chinchwad, Pune & Surendaranagar. The Company has received certificate from Ministry of Science and Technology regarding recognition of research and development activities carried out by Company. The Company is eligible for deduction U/S 35 (2AB) of Income Tax Act 1961 from 1 April 2021 till 31 March 2025.

Particulars	Capital Expenditure	Revenue and other expenses	Total
FY 2018-19	529.04	411.80	940.82
FY 2019-20	17.36	439.60	456.96
FY 2020-21	-	625.25	625.25
FY 2021-22	-	695.46	695.45
FY 2022-23	-	872.31	872.31
FY 2023-24	78.95	1,021.96	1,100.90
TOTAL	625.34	4,066.38	4,691.70

- 41 Trade payables, trade receivables and employee advance receivable or payable as the case may be, are subject to confirmation and reconciliation wherever necessary. The effect, if any, of such reconciliation cannot be stated.
- 42 The Company considers its investment in and loans to its subsidiary company namely Sava Medica Limited as strategic and long term in nature. Further the said subsidiary has intangible assets in the form of Trade Marks and hence in the opinion of Management, any decline in the value of such long term investments in this subsidiary is of temporary in nature and hence no provision for diminution in value is considered necessary. Further, the Company has applied for merger of Sava Medica Limited and the same is under process before NCLT. All assets, liabilities, contingent liabilities which was reported up to previous financials of Sava Medica Limited will be taken over by the Sava Healthcare Limited.
- 43 During the said financial year from 1 April 2023 to 31 March 2024, the Company has incurred Rs.41,59,981/- expenditure towards CSR activities and other donations.
- 44 The Previous year figures have been reclassified to confirm to this year's classifications but there is no impact on profitability on account of the reclassification.



45 Additional regulatory information required by Schedule III

i. Details of benami property held

The Company does not hold any benami property. No proceedings have been initiated on the Company or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

ii. Borrowing secured against current assets

Company has cash credit with UCO Bank amounting to Rs 947.90 lakhs which is secured by the company against Inventory, Trade receivable and other current assets.

iii. Wilful defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority

iv. Relationship with struck off companies

The Company has no transactions with the companies struck off under the Companies Act, 2013 or the Companies Act, 1956.

v. Registration of charges or satisfaction with Registrar of Companies

There is no charge of asset under section 77 of the companies act, 2013.

vi. Compliance with number of layers of companies

The restriction on the number of layers of subsidiaries is not applicable to the Company. The Company has ensured compliance with Section 2(87) of the Companies Act, 2013, read with the Companies (Restriction on Number of Layers) Rules, 2017 ('Layering Rules').

vii. Utilisation of borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries).

(a) 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

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

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

(a) 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

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

Viii. Undisclosed income

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

ix. Compliance with approved scheme(s) of arrangements

Since company does not have any amalgamation or demerger scheme initiated with National company law tribunal. Therefore there is no such applicability under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules thereunder.

x. Loans or advances to specified persons

The Company has granted loan to its subsidiary company(SAVA Medical limited) of Rs 3064.9 lakhs to its related parties (as defined under Companies Act, 2013) either severally or jointly with any other person,

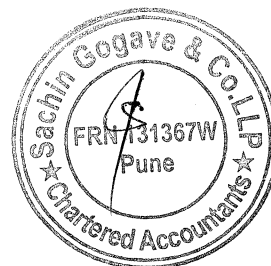
xi. Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or prior year.

xii. Valuation of property, plant and equipment, intangible asset and investment property

The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year

xiii. Utilisation of borrowings taken from banks and financial institutions for specific purpose



Notes forming part of the financial statements for the year ended on 31 March 2024 (continued)

The Company has availed followings borrowings from banks or financial institutions during the year details of which are as follows :

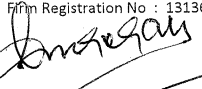
S.No	Particulars	Amount (Rs Lakhs)*
1	Secured loan	780.42
2	Unsecured loan	-
3	Cash Credit -	1,486.33

xiv. Disclosure Regarding analytical ratios:

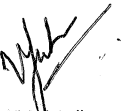
Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance (Change >=25%)
Current Ratio	Current Assets	Current Liabilities	1.98	2.37	-16%	-
Debt-equity ratio	Total Debt	Shareholder's Equity	0.09	0.15	-37%	The decrease in the debt-to-equity ratio is primarily due to a reduction in short-term borrowings.
Debt service coverage ratio	Earnings available for debt service	Debt Service	0.81	0.91	-12%	-
Return on equity ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	7%	10%	-29%	The decrease in the Return on Equity ratio is primarily due to a decline in net profit for the period.
Inventory turnover ratio	Cost of goods sold	Average Inventory	2.34	1.81	29%	The increase in the inventory turnover ratio is primarily driven by the rise in the cost of goods consumed.
Trade receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	4.90	4.59	7%	-
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	1.76	2.04	-14%	-
Net capital turnover ratio	Net Sales	Average Working Capital	3.27	2.67	23%	The increase in the net capital turnover ratio is mainly attributable to an extended credit period for trade payables and a rise in the provision for expenses.
Net profit ratio	Net Profit	Net Sales	5%	8%	-36%	The decrease in the net profit ratio is primarily due to a decline in net profit for the period.
Return on capital employed	Earning before interest and taxes	Capital Employed	7%	12%	-42%	The decrease in the Return on Capital Employed (ROCE) for the year is primarily attributable to the addition of new Assets during the period.
Return on investment	Net Profit	Capital Employed	7%	9%	-29%	The decrease in the Return on Investment (ROI) for the year is primarily attributable to the addition of new Assets during the period.

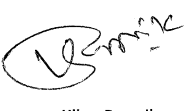
46 Other notes as required by schedule III to the Act are either nil or not applicable, hence not disclosed.

47 Previous year figures have been regrouped, reclassified and restated wherever necessary in order to

For Sachin Gogave & Co. LLP
Chartered Accountants
Firm Registration No : 131367W

CA Sachin Gogave
Partner
Membership No. : 136781
Place: Pune
Date: 30th September, 2024

For and on behalf of the Board of Directors of SAVA Healthcare Limited


Vishal Jadhav
(Director)
DIN : 05235986
Place: Pune
Date: 30th September, 2024


Ulhas Puranik
(Director)
DIN :01350847
Place: Pune
Date: 30th September, 2024

