

INFLUX HEALTHTECH LIMITED



FINANCIAL STATEMENTS & NOTES

For the Year ended

31 MARCH, 2023

**PHIRODIA BAFNA & ASSOCIATES
CHARTERED ACCOUNTANTS
212, Ghanshyam Enclave, New Link Road,
Near Lalji Pada Police Chowky,
Kandivali(W), Mumbai – 400 067.**

PHIRODIA BAFNA & ASSOCIATES
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF **INFLUX HEALTHTECH LIMITED**

Report on the audit of Financial Statements

Opinion

We have audited the financial statements of **INFLUX HEALTHTECH LIMITED** ("the Company"), (*this company was converted from Private Limited to Limited w.e.f. 23.05.2022*), which comprises the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, notes to financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023, of its **Profit** and its cash flows for the year then ended.

Basis of Opinion

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



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no significant reportable key audit matters to be communicated in this report.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

Responsibility of Management for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for



ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our



report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (f) On the basis of the written representations received from the directors as on 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (g) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure B**; and

3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended from time to time), in our opinion and to the best of our information and according to the explanations given to us:



- (a) The Company does not have any pending litigations which would impact its financial position.
- (b) The Company did not have any long-term contracts including derivative contracts for which any material foreseeable losses are expected.
- (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (d) Reporting on loans taken or advanced for funding third parties
- i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall: provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.



- iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (d)(i) and (d)(ii) contain any material misstatement.
- (e) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.



For **PHIRODIA BAFNA & ASSOCIATES**
Chartered Accountants
Firm's Registration No. 107911W

Deven Bafna

DEVEN BAFNA
Partner
Membership No. 43314

Mumbai, 04 September, 2023
UDIN: 23043314BGVMZM1538

PHIRODIA BAFNA & ASSOCIATES
Chartered Accountants

ANNEXURE A to the Independent Auditors' Report

The annexure referred to paragraph 1 under 'Report on Other Legal and regulatory requirements' section of our Independent Auditor's Report to the members of the Company on the financial statements for the year ended on 31 March 2023, we report that:

i) Property, Plant and Equipment and Intangible Assets

- a) The Company has generally maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment. The company does not have any intangible assets.
- b) The property, plant and equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not own any immovable property.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
- e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii) Reporting on Inventory

- a) The inventory, except goods-in-transit (if any) and stocks lying with third parties (if any) has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable & no material discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.



b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

iii) Loans, Investments, Guarantees, Securities and Advances in nature of Loan.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any loans or guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year. The same does not include advances to staff and other deposits for rent, electricity, telephone connection etc. Accordingly, reporting under sub-clause (a), (c), (d), (e) and (f) of clause 3(iii) of the Order shall not be required.

Further, the company has not invested in any firm or limited liability partnership or any other entity. Thus clause 3(iii)(b) of the Order is not applicable.

iv) Reporting on Compliance with Sec 185 and 186 of the Act as regards Loans, Investments, Guarantees and Securities

According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not provided any guarantee or security as specified under Sections 185 and 186 of the Act. In respect of the investments made and loans given by the Company, in our opinion the provisions of Sections 185 and 186 of the Act have been complied with.

v) Acceptance of Public Deposits

The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable to the Company.

vi) Maintenance of Cost Records

As informed to us, the maintenance of cost records has not been prescribed by the Central Government under Section 148(1) of the Companies Act, 2013 in respect of the activities carried on by the Company. Accordingly, Clause 3(vi) of the order is not applicable.



vii) Payment/Non-Payment of Statutory Dues

- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31 March 2023 for a period of more than six months from the date they became payable.

viii) Transactions not recorded in the books and surrendered or disclosed as income

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix) Default in repayment of loans / other borrowings / interest payment to any lender and end use of such loans

- a) As per the information and explanation given to us, the company has not defaulted in repayment of any loan or any other borrowing or any interest payment to any lender.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the term loans were applied for the purpose for which the loans were obtained by the Company.
- d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.



- e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associates as defined under the Act. The Company does not hold any investment in any joint venture (as defined under the Act) during the year ended 31 March 2023.
- f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate companies (as defined under the Act). The Company does not hold any investment in any joint venture (as defined under the Act) during the year ended 31 March 2023.
- x) End use of monies raised by way of IPO/ FPO**
- a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable to the Company.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable to the Company.
- xi) Frauds noticed /reported**
- a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality as outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) The provisions of Section 177 of the Act for implementing a surveillance mechanism for whistle-blower complains are not applicable to the company. Accordingly, clause 3(xi)(c) of the Order is not applicable to the company.



xiii) Reporting on compliances by Nidhi Company

According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable to the Company.

xiiii) Related party transactions

In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv) Internal Audit

The provisions of Section 138 of the Act in connection with applicability of Internal Audit is not applicable to the Company and accordingly clause 3(xiv) of the Order is not applicable to the company.

xv) Non-cash transactions involving directors

In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi) Registration of NBFC under Section 45-IA of the RBI Act, 1934

- a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under sub clause a, b, c of clause 3(xvi) of the Order is not applicable to the Company.
- b) According to the information and explanations provided to us during the course of audit, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.

xvii) Whether company has incurred cash loss

The Company has not incurred cash losses in the current and in the immediately preceding financial year.

xviii) Resignation of Statutory Auditors

There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable to the Company.



xix) Material Going Concern uncertainty

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx) Corporate Social Responsibility

- a) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project other than ongoing projects. Accordingly, clause 3(xx)(a) of the Order is not applicable.
- b) The company does not have any on-going projects and hence, reporting under clause 3(xx)(b) of the Order is not applicable



For **PHIRODIA BAFNA & ASSOCIATES**
Chartered Accountants
Firm's Registration No. 107911W

DJ Bafna

DEVEN BAFNA
Partner
Membership No. 43314

Mumbai, 04 September, 2023
UDIN: 23043314BGVMZM1538

PHIRODIA BAFNA & ASSOCIATES
Chartered Accountants

ANNEXURE B to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **INFLUX HEALTHTECH LIMITED** ('the Company') as of 31 March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('Guidance Notes').

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Notes. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Notes and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of



internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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



use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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



For **PHIRODIA BAFNA & ASSOCIATES**
Chartered Accountants
Firm's Registration No. 107911W

DJBafna

DEVEN BAFNA

Partner

Membership No. 43314

Mumbai, 04 September, 2023
UDIN: 23043314BGVMZM1538



INFLUX HEALTHTECH LIMITED
(CIN: U24299MH2020PLC346825)
Balance Sheet as at 31st March, 2023

Particulars	Note No.	(Rs in '000)	
		As at 31 March, 2023	As at 31 March, 2022
I. EQUITY AND LIABILITIES			
1. Shareholders' fund			
(a) Share Capital	2	250.00	250.00
(b) Reserves and Surplus	3	1,17,892.32	45,003.92
2. Non-Current Liabilities			
(a) Long-Term Borrowings	4	7,528.90	5,685.05
(b) Deferred Tax Liabilities (Net)		139.32	280.39
3. Current Liabilities			
(a) Trade Payables	5		
- Dues to Micro, Small and Medium Enterprises ('MSME')		22,165.92	11,380.80
- Dues to Creditors Other than MSMEs		1,11,052.59	98,036.98
(b) Other Current Liabilities	6	13,494.35	7,197.33
(c) Short-term Provisions	7	10,518.62	8,049.13
TOTAL		2,83,042.02	1,75,883.60
II. ASSETS			
1. Non-Current Assets			
(a) Property, Plant & Equipment and Intangible Assets			
- Property, plant & Equipment	8	63,285.40	27,411.44
(b) Long term loans and advances	9	11,513.00	5,503.00
2. Current Assets			
(a) Inventories	10	19,619.02	17,549.21
(b) Trade receivables	11	1,38,250.59	1,03,106.40
(c) Cash and cash equivalents	12	35,470.65	14,652.40
(d) Short-term loans and advances	13	1,752.54	1,074.10
(e) Other current assets	14	13,150.82	6,587.05
TOTAL		2,83,042.02	1,75,883.60
Significant Accounting Policies	1		
Explanatory Notes to Accounts	2 to 29		

As per our attached report of even date.

For PHIRODIA BAFNA & ASSOCIATES
Chartered Accountants
Firm Registration No.: 107911W

For and on behalf of the Board of Directors of
Influx Healthtech Limited

Deven J. Bafna
Partner
Membership. No. 043314
Place: Mumbai

Munir Chandniwala
(Director)
DIN: 08459582

Shirin Chandniwala
(Director)
DIN: 08459623

Date: 04 SEP 2023



**INFLUX HEALTHTECH LIMITED**

(CIN: U24299MH2020PLC346825)

Statement of Profit and Loss account for the year ended 31st March, 2023

(Rs in '000)

Particulars	Note No.	For the year ended 31 March, 2023 ₹	For the year ended 31 March, 2022 ₹
I. INCOME			
Revenue from Operations	15	7,60,565.33	5,92,017.09
Other Incomes	16	111.39	-
TOTAL INCOME		7,60,676.72	5,92,017.09
II. EXPENDITURE			
Cost of Materials Consumed	17	5,27,426.63	4,59,226.24
Changes in inventories	18	(241.50)	(3,943.04)
Employee Benefit Expenses	19	50,595.74	33,965.24
Financial Costs	20	598.52	418.50
Depreciation & Amortization	8	9,374.04	1,219.57
Other Expenses	21	74,614.04	40,390.09
TOTAL EXPENSES		6,62,367.46	5,31,276.61
III. Net Profit before tax		98,309.26	60,740.48
IV. Tax Expenses			
Current Tax		(25,540.54)	(15,412.35)
Current Tax expenses relating to Previous year		(21.38)	
Deferred Tax		141.07	(280.39)
V. Net Profit after tax		72,888.40	45,047.74
VI. Earning per Equity Share	23		
(Nominal Value of Rs. 10/- per share)			
Basic		2,915.54	1,801.91
Diluted		2,915.54	1,801.91
Significant Accounting Policies	1		
Explanatory Notes to Accounts	2 to 29		

As per our attached report of even date.

For **PHIRODIA BAFNA & ASSOCIATES**
Chartered Accountants
Firm Registration No.: 107911W

Deven J. Bafna
Partner
Membership. No. 043314
Place: Mumbai
Date: 04 SEP 2023



For and on behalf of the Board of Directors of
Influx Healthtech Limited

Munir Chandniwala
(Director)
DIN: 08459582

Shirin Chandniwala
(Director)
DIN: 08459623

**INFLUX HEALTHTECH LIMITED**

(CIN: U24299MH2020PLC346825)

Cash flow statement for the year ended 31st March, 2023

Particulars	Current Year 31 March, 2023	Previous Year 31 March, 2022
A) Cash Flow from Operating Activities		
Net Profit before tax & extraordinary items	98,309.26	60,740.48
Adjustment For		
Depreciation & Amortization Expenses	9,374.04	1,219.57
Interest Paid	92.87	48.71
Operating Profit before Working Capital Changes	1,07,776.17	62,008.76
Add/(Less): Adjustment for Working Capital:		
(Increase)/Decrease in Inventories	(2,069.80)	(17,549.21)
(Increase)/Decrease Trade Receivables	(35,144.19)	(1,03,106.40)
(Increase)/Decrease Short Term Loans & Advances	(678.44)	(1,074.10)
(Increase)/Decrease Other Current Assets	(6,563.76)	(6,586.15)
Increase/(Decrease) Trade Payables	23,800.73	1,09,417.78
Increase/(Decrease) Short Term Provisions	(433.44)	5,367.39
Increase/(Decrease) Other Current Liabilities	6,297.02	7,197.33
Net Cash generated from Operating activities (before tax)	(14,791.89)	(6,333.36)
Taxes paid during the year	(22,658.99)	(12,746.51)
Net Cash generated from Operating Activities (after tax)	70,325.28	42,928.89
B) Cash Flow from Investing Activities		
Purchase of Fixed Assets	(45,248.01)	(28,631.01)
(Increase)/Decrease in Other Non Current Assets	(6,010.00)	(5,503.00)
Net Cash generated from Investment Activities	(51,258.01)	(34,134.01)
C) Cash Flow from Financing Activities		
Proceed / (Repayment) Long Term Borrowings	1,843.86	5,682.55
Interest Paid	(92.87)	(48.71)
Net Cash generated from Financing Activities	1,750.99	5,633.83
Net Increase/(Decrease) in Cash & Cash Equivalents	20,818.26	14,428.72
Add: Cash & Cash Equivalents as at Beginning of the Year	14,652.40	223.68
Cash & Cash Equivalents as at End of the Year	35,470.66	14,652.40

Note:

- The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard - 3 on Cash Flow Statement issued by ICAI.
- Previous year's figures have been regrouped where ever necessary to align with the current year's classification.

*As per our attached report of even date.*For Phirodia Bafna & Associates
Chartered Accountants
Firm Registration No.: 107911WDeven Bafna
Partner
Membership No. : 043314
Place : Mumbai
Date: 04 SEP 2023For and on behalf of the Board of Directors of
Influx Healthtech LimitedMunir Chandniwala
(Director)
DIN: 08459582Shirin Chandniwala
(Director)
DIN: 08459623



INFLUX HEALTHTECH LIMITED

Note 1 : Significant Accounting Policies for the Year ended 31 March, 2023

CORPORATE INFORMATION

Influx Healthtech Limited is a limited company incorporated on 28th September, 2020 under The Companies Act, 2013. The Company was converted From Private Limited Company to Public limited w.e.f. 23.05.2022. It has its registered office situated at 109, Ghanshyam Enclave Premises Co-op Society Plot no. 856, Laljipada, Kandivali West, Mumbai 400067. The company is engaged in the business of manufacturing and trading of Pharmaceuticals, Nutra Products and Drugs and other related business activities.

The Company has its manufacturing unit at Plot no. 1,9,10 and 57, at Genesis Industrial Compound, Kolgaon, Palghar, Maharashtra - 401404

SIGNIFICANT ACCOUNTING POLICIES

1 Basis of Preparation of Financial statements

These Financial Statements have been prepared in all material aspects in accordance with the recognition and measurement principles laid down in the Accounting Standards ('AS') notified under Section 129 of the Companies Act, 2013 ('the Act') and the Companies (Accounting Standard) Rules, 2006, (as amended) and other relevant provisions of the Act and accounting principles generally accepted in India.

These financial statements have been prepared on an accrual basis and under the historical cost convention, except other wise stated and the company has consistently adopted this practice over the previous years.

1.1 Functional & Presentational Currency

The financial statements are presented in Indian Rupees ('INR' or 'Rupees' or 'Rs.' or '₹') which is the functional currency of the company.

1.2 Current versus non-current classification

The assets and liabilities in the balance sheet are presented based on current and non-current classification:

An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle, or
- Held primarily for the purpose of trading, or
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when it is:

- Expected to be settled in normal operating cycle, or
- Held primarily for the purpose of trading, or
- Due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are treated as non-current. Deferred tax assets / liabilities are classified as non-current assets and liabilities respectively.





INFLUX HEALTHTECH LIMITED

Note 1 : Significant Accounting Policies for the Year ended 31 March, 2023

2 Property, Plant & Equipment

Tangible Assets

Property, Plant & Equipment are stated at cost net of recoverable taxes, trade discounts and rebates and includes amounts added on revaluation less accumulated depreciation and impairment losses, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising on exchange variations attributable to assets.

Subsequent expenditures related to an item of tangible assets are added to its books value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

3 Depreciation

Depreciation on tangible assets is provided to the extent depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of assets as prescribed in Schedule II to the Companies Act, 2013.

4 Borrowing costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period to get ready for intended use.

5 Revenue Recognition

Revenue is recognised to the extent, that it is probable that the economic benefits will flow to the Entity and the revenue can be reliably measured.

a) Revenue from sale of goods: Revenue from sale of goods is recognised when the significant risks and rewards of ownership of the goods are transferred to the buyer and are recorded net of trade discounts, rebates, sales tax, value added tax, goods and service tax and gross of excise duty. Local Sales of products are recognised as on the date of delivery.

b) Revenue from services: Revenue from services is recognised pro-rata over the period of the contract as and when services are rendered and the collectability is reasonably assured. The revenue is recognised net of Goods and service tax.

c) Interest income: Interest income if any is recognised on a time proportion basis taking into account the amount outstanding and applicable interest rate.

6 Inventories

Inventories of Raw Materials are valued at lower of cost or net realizable value. The method used for valuation or determination of cost is as per Specific identification method.

Inventories of stores, regular spares, fuel and packing material are valued at cost or net realizable value whichever is lower. Specific identification method is used for valuation purpose. Inventories of work in progress are valued at estimated cost or net realizable value whichever is lower. Inventories of finished goods are valued at lower of factory cost (including material, labour and related overheads and depreciation) and net realizable value. Scrap is valued at net realizable value.

Goods and Service Tax ('GST') Input, being tax which is set-off against GST output, does not form a part of cost of inventory as prescribed in AS - 2 on "Valuation of Inventories".





INFLUX HEALTHTECH LIMITED

Note 1 : Significant Accounting Policies for the Year ended 31 March, 2023

7 Employees benefit expenss

Provident Fund/ ESIC:

Eligible employees of the Company are entitled to receive benefits under Provident Fund and ESIC, a defined contribution plan in which both the employees and the Company make monthly contributions at a specified percentage of the covered employee's salary. The contributions as specified under the law are paid to the Regional Provident Fund Commissioner. The Company recognizes such contributions as expenses of the year in which the liability is incurred.

8 Taxation on Income

Current Tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. For this purpose, deferred tax liabilities and assets are reckoned on net basis, after inter-se set-off, for each component of the timing differences.

During the year, the company has computed tax under Section 115BAA of the Income-tax Act, 1961. Accordingly, the provision for taxation & deferred tax liability have been remeasured at the effective tax rate of 25.17%.

9 Earning per share

Basic earnings per share is calculated by dividing the net profit for the year attributable to equity shareholders (after deducting attributable taxes) by the adjusted (for bonus) number of equity shares outstanding during the year.

10 Use of Estimates

The preparation of Financial Statements in conformity with Generally Accepted Accounting Principles in India requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses and disclosure of contingent assets and liabilities at the end of the reporting period. The estimates and assumptions used in the accompanying Financial Statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the Financial Statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying Financial Statements. Any revisions to accounting estimates are recognized prospectively in current and future periods.

11 Provisions,Contingent Liabilities and Contingent Assets

Provision is recognised in the accounts when there is present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made.Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the reporting date.These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognised nor disclosed in the financial statements.





INFLUX HEALTHTECH LIMITED

Notes forming part of Financial Statements as at 31st March, 2023

(Rs in '000)

Note No.	Particulars	As at	
		31 March, 2023	31 March, 2022
		₹	₹
2	SHARE CAPITAL		
(a)	Authorised Capital		
	50,000 Equity Shares of Rs. 10/- each	500.00	500.00
(b)	Issued, Subscribed & Fully Paid Up Capital		
	25,000 Equity shares of Rs. 10/- each fully paid up	250.00	250.00
		250.00	250.00

(c) **Par value per share:**

The Company has only one class of Equity Shares having a par value Rs. 10/- per share.

(d) **A reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares at the beginning of the year	25,000	2,50,000	25,000	2,50,000
Add: Fresh Issue/Right issue/Bonus Issue etc	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Equity Shares at the end of the year	25,000	2,50,000	25,000	2,50,000

(e) **The rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital:**

The Company has issued only one class of equity shares having a par value of Rs. 10 each. Each equity shareholders is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be proportion to the number of equity shares

(f) **Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate:**

The Company has issued shares only one class of equity shares to other than the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate i.e to all individuals only. Accordingly reporting to that extent under this clause is not applicable.

(g) **Shares in the company held by each shareholder holding more than 5 per cent. shares specifying the number of shares held:**

Name of Shareholders	As at 31 March, 2023		As at 31 March, 2022	
	No. of Shares	% Held	No. of Shares	% Held
Munir Chandniwala	23,750	95.00%	23,750	95.00%
Shirin Chandniwala	1,245	4.98%	1,250	5.00%
Nafisa Chandniwala	1	0.00%	-	-
Moiz Palgharwala	1	0.00%	-	-
Ashish Shah	1	0.00%	-	-
Abdul Ganee Chandniwala	1	0.00%	-	-
Ayaan Chandniwala	-1	0.00%	-	-
Total	25,000	100.00%	25,000	100.00%

(h) **A company shall disclose Shareholding of Promoters as below:**

Disclosure of shareholding of promoters as on 31 March 2023

Name of Promoter	As at 31 March, 2023		As at 31 March, 2022		% change during the year
	No. of Shares	% of Holding	No. of Shares	% of Holding	
Munir Chandniwala	23,750	95.00%	23,750	95.00%	-
Shirin Chandniwala	1,245	4.98%	1,250	5.00%	0.00
Abdul Ganee Chandniwala	1	0.00%	-	0.00%	(0.00)
Total	24,996	99.98%	25,000	100.00%	0.00





INFUX HEALTHTECH LIMITED
Notes forming part of Financial Statements as at 31st March, 2023

(Rs in '000)

Note No.	Particulars	As at 31 March, 2023 ₹	As at 31 March, 2022 ₹
3	RESERVES & SURPLUS		
	Revenue and distributable reserves		
	General Reserve		
	Balance as per Last Balance Sheet	-	-
	Add: Transferred from Profit / Loss account	65,000.00	
	Total(A)	65,000.00	-
	Profit & Loss Account		
	Balance as per Last Balance Sheet	45,003.91	(43.82)
	Add: Profit/(Loss) for the year	72,888.40	45,047.74
	Less: Transfer to general reserve	(65,000.00)	-
	Total(B)	52,892.32	45,003.92
	Total(A+B)	1,17,892.32	45,003.92
4	LONG-TERM BORROWINGS		
	Secured Loans		
	<u>From Banks and Financial Instruments</u>		
	HDFC Bank Vehicle Loan	785.04	1,200.12
	Less: Current maturities of the borrowings (*secured against Eicher pro 2059XP)	(456.14)	(415.07)
	Unsecured Loans		
	<u>From Directors & Relatives</u>		
	Munir Chandniwala	6,500.00	4,200.00
	Shirin Munir Chandniwala	700.00	700.00
	Total	7,528.90	5,685.05
5	TRADE PAYABLES		
	- Due to Micro, Small and Medium Enterprises	22,165.92	11,380.80
	- Due to other than Micro, Small and Medium Enterprises	1,11,052.59	98,036.98
	Total	1,33,218.51	1,09,417.78

Analysis of Trade Payables	Less than 1 year	1-2 years	2-3 years	More than 3 years	Considered Doubtful
- Due to Micro, Small and Medium Enterprises					
Sundry Creditors for Materials & Supplies	17,175.92				
Sundry Creditors for Packing	4,836.80				
Sundry Creditors for Capital Assets	153.20				
Total	22,165.92	-	-	-	-
- Due to other than Micro, Small and Medium Enterprises					
Sundry Creditors for Materials & Supplies	85,595.80				
Sundry Creditors for Expenses	5,036.24				
Sundry Creditors for Packing	19,680.04	15.05			
Sundry Creditor for Transport	557.94				
Sundry Creditors for Capital Assets	167.52				
Total	1,11,037.54	15.05	-	-	-

6	OTHER CURRENT LIABILITIES		
	Statutory Liabilities	1,492.32	1,221.96
	Advance from Customers	11,015.22	5,552.05
	Security deposit	525.50	-
	Interest Accrued but not Due	5.16	8.25
	Current Maturities of Long Term Debt	456.14	415.07
	Total	13,494.35	7,197.33





INFLUX HEALTHTECH LIMITED
Notes forming part of Financial Statements as at 31st March, 2023

(Rs in '000)

Note No.	Particulars	As at 31 March, 2023 ₹	As at 31 March, 2022 ₹
7	SHORT TERM PROVISIONS		
	Provision for Expenses	1,658.06	929.69
	Provision for Employee Benefit Expenses	5,957.63	4,453.61
	Income Tax Payable		
	<u>For A.Y. 2022-23</u>		
	Provision For Tax	25,540.54	15,412.35
	Less: Advance Tax	(22,000.00)	(12,508.44)
	Less: TDS/TCS Receivable	(637.61)	(238.07)
	Net Tax Payable	<u>2,902.93</u>	<u>2,665.84</u>
	Total	<u>10,518.62</u>	<u>8,049.13</u>
9	LONG TERM LOANS AND ADVANCES		
	Unsecured & Considered Good		
	Rental Deposits	11,513.00	5,503.00
		<u>11,513.00</u>	<u>5,503.00</u>
10	INVENTORIES		
	Raw Materials	7,885.12	7,120.45
	Packing Materials	7,549.36	6,485.73
	Finished Goods	4,184.54	3,943.04
		<u>19,619.02</u>	<u>17,549.21</u>
11	TRADE RECEIVABLES		
	<u>Unsecured and Considered Good</u>		
	Outstanding for Over Six Months	988.48	-
	Others	1,37,262.11	1,03,106.40
		<u>1,38,250.59</u>	<u>1,03,106.40</u>
12	CASH & CASH EQUIVALENTS		
	Cash in Hand	142.40	118.59
	<u>Balances with Scheduled Banks</u>		
	Saraswat Bank - A/c no. 152100100941209	5,322.30	3,926.99
	ICICI Bank - A/c no.: 196005000875	11,102.40	1,093.71
	Bank of Maharashtra - A/c no.: 60388853063	2,769.49	1,388.63
	HDFC Bank - A/c no.: 50200050889357	16,134.06	8,124.48
	Total	<u>35,470.65</u>	<u>14,652.40</u>
13	SHORT TERM LOANS AND ADVANCES		
	Unsecured & Considered Good		
	<u>To Others</u>		
	Loan to staff	1,752.54	1,074.10
		<u>1,752.54</u>	<u>1,074.10</u>
14	OTHER CURRENT ASSETS		
	Balance with Revenue Authorities	1,434.13	1,049.42
	Prepaid Expenses	277.06	-
	Advance to Suppliers	11,439.63	5,537.64
	Total	<u>13,150.82</u>	<u>6,587.05</u>



(Rs in '000)

INFLUX HEALTHTECH LIMITED
Note 8: Property, Plant & Equipment & Intangible Assets



SR. No.	DESCRIPTION OF ASSET	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		AS AT 01/04/2022	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	AS AT 31/03/2023	UP TO 31/03/2023	ADDITION DURING THE YEAR	DEDUCTIONS DURING THE YEAR	AS AT 31/03/2023	AS AT 31/03/2022	
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
1)	PREMISES (the above asset is Capital cost on Rented Property)	1,307.39	10,831.32	-	12,138.71	10.89	597.29	-	608.18	11,530.53	1,296.50
	TOTAL - (A)	1,307.39	10,831.32	-	12,138.71	10.89	597.29	-	608.18	11,530.53	1,296.50
2)	PLANT & MACHINERY:- Plant & Machinery	23,877.14	28,612.26	-	52,489.39	895.50	6,899.10	-	7,794.60	44,694.79	22,981.64
	TOTAL - (B)	23,877.14	28,612.26	-	52,489.39	895.50	6,899.10	-	7,794.60	44,694.79	22,981.64
3)	OFFICE EQUIPMENT:- Office Equipment	585.73	1,656.03	-	2,241.77	114.79	469.01	-	583.80	1,657.97	470.95
	TOTAL - (C)	585.73	1,656.03	-	2,241.77	114.79	469.01	-	583.80	1,657.97	470.95
	TOTAL - (B) + (C)	24,462.87	30,268.29	-	54,731.16	1,010.29	7,368.11	-	8,378.40	46,352.76	23,452.59
4)	COMPUTER & SOFTWARE Computer & Software	120.00	879.33	-	999.33	24.50	134.58	-	159.08	840.25	95.50
	TOTAL - (D)	120.00	879.33	-	999.33	24.50	134.58	-	159.08	840.25	95.50
5)	FURNITURE & FIXTURES:- Furniture & Fixtures	1,576.61	2,815.74	-	4,392.36	18.51	863.71	-	882.22	3,510.14	1,558.11
	TOTAL - (E)	1,576.61	2,815.74	-	4,392.36	18.51	863.71	-	882.22	3,510.14	1,558.11
6)	VEHICLES:- Motor Vehicle	1,164.13	453.32	-	1,617.46	155.38	410.35	-	565.73	1,051.72	1,008.75
	TOTAL - (F)	1,164.13	453.32	-	1,617.46	155.38	410.35	-	565.73	1,051.72	1,008.75
	Current Year	28,631.01	45,248.01	-	73,879.02	1,219.57	9,374	-	10,593.61	63,285.40	27,411.44
	Previous Year	-	29,177.94	546.93	28,631.01	-	1,219.57	-	1,219.57	27,411.44	-





INFLUX HEALTHTECH LIMITED

Notes forming part of Financial Statements as at 31st March, 2023

(Rs in '000)

Note No.	Particulars	For the year ended 31 March, 2023 ₹	For the year ended 31 March, 2022 ₹
15	REVENUE FROM OPERATION		
	Domestic sale	7,49,588.33	5,86,544.15
	Export sale	1,004.54	2,828.86
	Less: Discount on Sales	(268.11)	(172.58)
		<u>7,50,324.76</u>	<u>5,89,200.43</u>
	Other Operating Incomes	10,240.57	2,816.65
	Total	7,60,565.33	5,92,017.09
16	OTHER INCOME		
	Discount received	1.72	-
	Sundry Balance written back	109.68	-
	Total	111.39	-
17	COST OF MATERIAL CONSUMED		
	Opening Stock		
	Raw Material	7,120.45	-
	Packing Material	6,485.73	-
		<u>13,606.18</u>	<u>-</u>
	Add: Purchases		
	Raw Material	3,99,991.92	3,64,856.92
	Packing Material	1,29,263.00	1,07,975.50
		<u>5,29,254.93</u>	<u>4,72,832</u>
	Less: Closing Stock		
	Raw Material	(7,885.12)	(7,120.45)
	Packing Material	(7,549.36)	(6,485.73)
		<u>(15,434.48)</u>	<u>(13,606.18)</u>
	Total	5,27,426.63	4,59,226.24
18	CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS		
	<u>Stock as on 1 April 2022</u>		
	Finished Goods	3,943.04	-
	Total (I)	3,943.04	-
	<u>Stock as on 31 March 2023</u>		
	Finished Goods	4,184.54	3,943.04
	Total (II)	4,184.54	3,943.04
	Net Impact (I-II)	(241.50)	(3,943.04)
19	EMPLOYEE BENEFIT EXPENSES -		
	Salaries, Wages & Allowances	41,199.14	27,872.26
	Directors Remuneration	3,300.00	2,000.00
	Director Commission	2,000.00	1,200.00
	Contribution to Provident fund	2,235.05	1,507.77
	Contribution to ESIC	687.99	518.99
	PF Admin Charges	94.16	63.91
	Maharashtra Labour Welfare fund	9.57	9.64
	Group Insurance for Staff	117.76	220.00
	Staff Welfare Expenses	952.07	572.67
	Total	50,595.74	33,965.24





INFLUX HEALTHTECH LIMITED

Notes forming part of Financial Statements as at 31st March, 2023

(Rs in '000)

Note No.	Particulars	For the year ended 31 March, 2023 ₹	For the year ended 31 March, 2022 ₹
20	FINANCE COSTS		
	<u>Interest Expenses</u>		
	Secured Loan	92.87	48.71
	Interest on statutory dues	2.87	2.79
	<u>Other borrowing costs</u>		
	Bank Charges	101.64	164.40
	Bill Discount Charges	401.15	128.70
	Loan Processing Fee	-	73.89
	Total	598.52	418.50
21	OTHER EXPENSES		
	<u>Manufacturing Expenses</u>		
	Cartridge Filling Expenses	1,928.93	911.96
	Factory Expenses	3,890.18	2,875.09
	Factory Rent	6,852.00	3,250.00
	Grampanchayat Tax	181.22	-
	Laboratory Expenses	184.55	6.00
	Labour Charges	22,596.52	14,561.00
	Power & Fuel Charges	6,458.59	3,812.14
	Packing & Forwarding	1,169.62	799.15
	Transportation Expenses	6,195.78	3,416.31
	Other Production Expenses	392.72	278.12
		49,850.11	29,909.78
	<u>Administrative & Other Expenses</u>		
	<u>Auditor's Remuneration</u>		
	Audit Fees	200.00	200.00
	Tax Audit Fees	50.00	50.00
	Advertisement Expense	261.97	-
	Bad Debts	264.37	-
	Computer & Internet Expenses	85.64	41.76
	Courier Charges	456.49	201.37
	Corporate Social Responsibility Expenses	675.00	-
	Donation	213.01	108.76
	Electricity Expenses	247.85	187.93
	GST Payment	24.91	-
	Insurance Expenses	57.11	229.61
	License & Registration Fees	490.21	224.42
	Legal & Professional Fees	1,771.14	529.82
	Loss of Sale of Assets	-	36.93
	Membership & Subscription Fees	43.00	122.52
	Mobile & Telephone charges	45.09	35.08
	Office Expenses	343.49	162.35
	Office Rent	1,800.00	1,752.00
	Professional Tax - Company	2.50	2.50
	Printing & Stationery	771.92	222.91
	Repair & Maintenance	1,446.88	1,324.18
	Security Charges	935.40	686.31
	Software Expenses	29.10	178.58
	Society Maintenance Charges	277.90	277.03
	Travelling & Conveyance Expenses	2,259.33	373.92
	Vehicle Expenses	255.38	92.68
		13,007.70	7,040.65





INFLUX HEALTHTECH LIMITED

Notes forming part of Financial Statements as at 31st March, 2023

(Rs in '000)

Note No.	Particulars	For the year ended 31 March, 2023 ₹	For the year ended 31 March, 2022 ₹
<u>Selling & Marketing Expenses</u>			
	Commission	3,425.31	1,944.01
	Digital Marketing Expenses	510.00	-
	Exhibition Expenses	6,537.55	1,355.54
	Sales Promotion Expenses	481.54	140.11
	Website Expenses	801.84	-
		<u>11,756.23</u>	<u>3,439.66</u>
	Total	<u><u>74,614.04</u></u>	<u><u>40,390.09</u></u>





INFLUX HEALTHTECH LIMITED

Notes forming part of Financial Statements as at 31st March, 2023

22 Disclosures as required by AS 18 "Related Parties" issued by the ICAI

a) Related party where control exists:

- i) Subsidiary Companies NIL
- ii) Controlling Companies NIL

b) Associate Enterprise

- i) ESPP Digital LLP
- ii) Influx Healthcare (Prop. Munir Chandniwala)

c) Key Management Personnel

- i) Munir Chandniwala Director
- ii) Shirin Chandniwala Director
- iii) Abdul Ganee Chandniwala Director

d) Summary of significant related party transactions carried out in the ordinary course of business are as under

Particulars	Current Year (Rs.)	Previous Year(Rs.)
- Remuneration & Commission to Directors		
i) Mr. Munir Chandniwala - Remuneration	33,00,000	20,00,000
ii) Mr. Munir Chandniwala - Commission **	20,00,000	12,00,000
** - in the nature of Remuneration		
- Purchase of Fixed Assets		
i) Influx Healthcare	1,08,42,740	1,83,29,510
- Purchases of Material		
i) Influx Healthcare	2,89,74,640	4,30,88,036
- Sales of Material		
i) Influx Healthcare	4,21,282	-
- Rent		
i) Mr. Munir Chandniwala	69,00,000	37,50,000
ii) Shirin Chandniwala	12,00,000	10,00,000
- Loan from Directors		
i) Shirin Chandniwala	-	7,00,000
ii) Mr. Munir Chandniwala	23,00,000	42,00,000

23 Disclosure as required by AS 20 "Earnings Per Share" issued by the ICAI

Earning Per Share (EPS)

	F.Y.2022-23 Amount (Rs.)	F.Y.2021-22 Amount (Rs.)
Profit available for equity shareholders	72,888	45,048
Weighted average no. of equity shares outstanding	25,000	25,000
Basic Earnings Per Share	2,915.54	1,801.91
Diluted Earnings Per Share	2,915.54	1,801.91
Nominal value of shares	10	10

24 Contingent liabilities and commitments not provided for:

NIL NIL





INFLUX HEALTHTECH LIMITED

Notes forming part of Financial Statements as at 31st March, 2023

25 Disclosure under MSMED Act:

The company has disclosed information of only those creditors under the MSMED Act from whom information in this regards was available. All other creditors which are not covered under the MSMED Act or for whom no information was available have been classified otherwise. The company has not provided for any interest liability under the MSMED Act as no outstanding creditors more than specified period.

26 Disclosure under Part II of Schedule III

Additional information required under Part II of the Schedule III of the Companies Act, 2013 to the extent not applicable has not been given.

27 Disclosure related to Corporate Social Responsibility (as per Section 135 of the Act)

As per Section 135 of the Companies Act, 2013, amount required to be spent by the company during the year ended 31 March 2022 is Rs. 6.06 lakhs , computed at 2% of the average net profit for the immediately preceding their financial years, on Corporate Social Responsibility. The company has incurred the aforementioned expenditure towards CSR for purposes other than construction / acquisition of any asset.

28 Additional Regulatory Information

Important financial ratios of the company are computed as follows:

Sr no.	Ratio (Formula)	Current Year (Previous Year)	Variance (%)
a	Current Ratio (in times) (Total Current Assets / Total Current Liabilities)	1.32 1.15	15.49%
b	Debt - Equity Ratio (in times) (Total borrowings / Total equity)	0.06 0.13	-49.27%
c	Debt - Service Coverage Ratio (in times) (Earnings for debt service / Interest and principal repayments)	865.53 906.45	-4.51%
d	Return on equity ratio (in %) (Profit for the year / Average total equity)	89.22% 198.19	-99.55%
e	Inventory turnover ratio (in times) (Raw Materials, work-in-progress and finished goods consumed / average inventories)	28.37 25.94	9.36%
f	Trade receivable turnover ratio (in times) (Revenue from operations / Average trade receivables)	6.30 5.74	9.80%
g	Trade payables turnover ratio (in times) (Annual Net Credit Purchases / average trade payables)	3.30 4.32	-23.68%
h	Net Capital Turnover ratio (in times) (Revenue from operations / average working capital)	21.94 32.34	-32.14%





INFLUX HEALTHTECH LIMITED

Notes forming part of Financial Statements as at 31st March, 2023

i	Net Profit Ratio (in %) (Profit for the year / revenue from operations) (Net Profit after tax is considered)	9.58% 7.61%	25.93%
j	Return on capital employed (in %) (Profit before tax and finance cost / Capital employed = Net Worth + long-term borrowings + deferred tax liabilities)	78.62% 119.41%	-34.16%
k	Return on investment (in %) (Income generated from investments / average market value of investments)	NA NA	NA

Reasons for variance (where the variance exceed 25%)

1 Debt-Equity Ratio

Debt Equity ratio has decreased as Profit margins have improved.

2 Return on Equity, Net Capital Turnover Ratio, Net Profit ratio & Return on Capital Ratio

The increase in these ratios is due to the increasing turnover and improvement of margins as compared to the previous years.

29 Previous year figures have been re-grouped, re-classified where ever necessary

As per our attached report of even date.

For Phirodia Bafna & Associates
Chartered Accountants
Firm Registration No.: 107911W

Deven J. Bafna
Partner
Membership No - 043314
Place : Mumbai
Date : 04 SEP 2023



For and on behalf of the Board of Directors of
Influx Healthtech Limited

Munir Chandniwala
(Director)
DIN: 08459582

Shirin Chandniwala
(Director)
DIN: 08459623