

INDEPENDENT AUDITOR'S REPORT**To the Members of****Zim Health Technologies Limited
B 21/22 Zim Laboratories Limited
MIDC Area Kalmeshwar Nagpur Mh 441501****Opinion:**

We have audited the accompanying Financial Statements of **Zim Health Technologies Limited** ("the Company"), which comprises the Balance Sheet as at **March 31, 2025**, the Statement of Profit and Loss and the Statement of changes in Equity for the year ended on that date and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements ("the 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 Indian Accounting Standards ("Ind AS") specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion:

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provision of the Act and Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgement, were of most significant in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In the audit of the Current period, we do not have observed any key audit matters required to be reported separately.

Information Other than the Financial Statements and Auditor's 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 Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and



BRANCHES AT: - NAVI MUMBAI, GONDIA AND BALLARPUR (CHANDRAPUR)

GSTN: 27ABRFA5500B1ZS



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AVSR & ASSOCIATES
Chartered Accountants
FRN:152740W

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Shareholder's Information, 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.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements:

The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under section 133 of the Act and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 statement, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Financial Statement:

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.



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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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

-Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

-Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

As required by the Companies (Auditor's Report) Order, 2016 ("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 statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

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, Profit and Loss account and the cash flow statement dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid standalone financial statements comply with Ind AS specified under section 133 of the Act.
- e. On the basis of the written representations received from the directors as on 31st March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such control and
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- g. Based on our examination which included test checks, the Company, in respect of financial year(s) commencing on 1 April 2023, has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Furthermore, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

FOR AVSR & ASSOCIATES**CA Swati D. Telrandhe**
(Partner)

Membership No.: 152062

FRN NO: - 152740W

UDIN: - 25152062BMJQH29749

Place: Nagpur
Date: 19/05/2025

The Annexure A

Referred to in paragraph 1 of the Our Report of even date to the members of Zim Health Technologies Limited on the accounts of the company for the year ended 31st March 2025

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. The Company does not have any property, plant and equipment (right of use assets and Investment property) and accordingly, reporting under clause 3(i)(A) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company. The Company does not have any intangible assets and accordingly, reporting under clause 3(i)(a)(B) of the Order is not applicable to the Company.
2. The Company does not hold any (inventory/tangible inventory). Accordingly, reporting under clause 3(ii) of the Order is not applicable to the Company.
3. The Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.
4. The Company has entered into any transaction covered under sections 185 and 186 of the Act. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the Company.
5. The Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
6. According to the information and explanations given to us, the Central Government has not prescribe the maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013, in respect of service carried out by the company.
7. According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues applicable to it except the company does not paid the professional tax of company (neither having the professional tax no of company)
8. According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.
9. According to the information and explanations given to us, the Company does not have any loans or other borrowings from any lender. Accordingly, reporting under clause 3(ix) of the Order is not applicable to the Company.
10. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term Loans during the year. Accordingly paragraph 3 (ix) of the order is not applicable.



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11. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company have been noticed or reported during the year.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. a) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 188 of the Act, where applicable. Following are the transaction as follow

Nature of the related party relationship and the underlying transaction	Amount Involved (₹)	Details of Non-Compliance
Zim Laboratories Limited (100% holding Company) (Consultancy Receipt)	357.79 Lakh	0.00

- b) The Company has not entered into any transactions with the related parties covered under Section 177
14. According to the information and explanations given to us, the Company is not required to have an internal audit system under section 138 of the Act and consequently, does not have an internal audit system. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.
15. According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
17. The Company has not incurred any cash loss in the current as well as the immediately preceding financial year.
18. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
19. We are of the opinion that no material uncertainty exists as on the date of the audit report that Company is 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
20. We are of the opinion that no material uncertainty exists as on the date of the audit report that Company is 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.





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Chartered Accountants
FRN: 152740W

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21. The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

FOR AVSR & ASSOCIATES
(Chartered Accountant Firm)



CA Swati D. Telrandhe
(Partner)

Membership No.: 152062

FRN NO: - 152740W

UDIN: - 25152062BMJQH29749



Place: Nagpur
Date: 19/05/2025

CA
INDIA

BRANCHES AT: - NAVI MUMBAI, GONDIA AND BALLARPUR (CHANDRAPUR)

GSTN: 27ABRFA5500B1ZS

"Annexure B"**The Independent Auditor's Report of even date on the Financial Statements of Zim Health Technologies Limited****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013**

We have audited the internal financial controls over financial reporting of Zim Health Technologies Limited as of March 31, 2025 in conjunction with our audit of financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on internal control. 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 Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable 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 authorisations 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.

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 March 31, 2025. Based on the internal control over the financial reporting criteria established by company considering the essential components of internal control stated in guidance note on audit of internal financial controls over Financial reporting issued by institute of chartered accountant of India.

FOR AVSR & ASSOCIATES
(Chartered Accountant Firm)**CA Swati D. Telrandhe**
(Partner)
Membership No.: 152062
FRN NO: - 152740W

UDIN: - 25152062BMJQH29749

Place: Nagpur
Date: 19/05/2025

ZIM Health Technologies Limited
Balance Sheet as at 31 March 2025


	Note	As at 31 March 2025 Rs. in lakhs	As at 31 March 2024 Rs. in lakhs
ASSETS			
Non-current assets			
Deferred tax assets	3	24.96	-
Income tax assets (net)	4	17.55	19.35
		42.51	19.35
Current assets			
Financial assets			
Trade receivables	5	303.58	92.12
Cash and cash equivalents	6	28.95	18.80
Other financial assets	7	0.48	0.25
		333.01	111.17
TOTAL ASSETS		375.52	130.52
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8	40.00	40.00
Other equity	9	159.70	70.43
		199.70	110.43
Liabilities			
Current liabilities			
Financial Liabilities			
Other financial liabilities	10	148.85	8.50
Other current liabilities	11	28.97	13.59
		178.82	20.09
TOTAL LIABILITIES		178.82	20.09
TOTAL EQUITY AND LIABILITIES		375.52	130.52

Material accounting policies and other explanatory information 1-18

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

For AVSR & Associates
Chartered Accountants
Firm's Registration No.: 152740W

For and on behalf of the Board of Directors


CA Swati Telrandhe
Partner
Membership No.: 15208




Dr. Anwar S. Daud
Director
DIN: 00023629


Dr. Chandrashekhar Mainde
Director
DIN: 06318539

Place: Nagpur
Date: 19 May 2025

Place: Nagpur
Date: 19 May 2025

Place: Nagpur
Date: 19 May 2025

UDIN: 251520628MJ0HZ9749



ZIM Health Technologies Limited
Statement of Profit and Loss for the year ended 31 March 2025

	Note	Year ended 31 March 2025 Rs. in lakhs	Year ended 31 March 2024 Rs. in lakhs
I. Income			
Revenue from operations	12	357.79	260.58
Other income	13	0.52	0.28
Total Income		358.31	260.86
II. Expenses			
Employee benefits expenses	14	366.17	217.65
Finance costs	15	0.24	-
Other expenses	16	0.91	0.85
Total Expenses		367.32	218.50
III. Profit/(loss) before tax		(9.01)	43.06
IV. Tax (expense)/credit:	17		
Current Tax		(22.68)	(11.20)
Deferred Tax		24.96	-
		2.28	(11.20)
V. Net Profit/(loss) after tax		(6.73)	31.86
VI. Other Comprehensive Income			
Items that will not be reclassified to profit or loss		-	-
Income Tax relating to above items that will not be classified to profit & loss.		-	-
		-	-
VII. Total Comprehensive Income		(6.73)	31.86
VIII. Earnings per equity share: Nominal value of Rs. 10 per share			
Basic (In Rs.)		(1.68)	7.97
Diluted (In Rs.)		(1.68)	7.97

Material accounting policies and other explanatory information: 1-18

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

For AVSR & Associates

Chartered Accountants

Firm's Registration No.: 15274000

For and on behalf of the Board of Directors

CA Swati Telrandhe

Partner

Membership No.: 152052



Dr. Anwar S. Qaid

Director

DIN: 00023529

Dr. Chandrashekhar Mainde

Director

DIN: 08318530

Place: Nagpur

Date: 19 May 2025

UDIN: - 26152062 6M3G4Z 9749

Place: Nagpur

Date: 19 May 2025

Place: Nagpur

Date: 19 May 2025



	Year ended 31 March 2025	Year ended 31 March 2024
	Rs. in lakhs	Rs. in lakhs
Cash flow from operating activities		
Profit (Loss) before tax	(5.05)	43.06
Finance costs	0.34	-
Share based payments to employees (Refer note 5)	56.30	-
Operating profit before working capital changes	51.59	43.06
Movement in working capital:		
Increase/(decrease) in trade and other payables	155.73	(86.25)
(Increase) decrease in trade and other receivables	(211.53)	23.44
Net Cash generated from operations	31.79	(22.75)
Direct taxes paid (net of refunds)	(20.56)	(1.91)
Net cash generated from operating activities (A)	10.38	(24.26)
Cash flow from investing activities (B)	-	-
Cash flow from financing activities (C)	-	-
Finance costs paid	(0.24)	-
Net cash (used in) financing activities (C)	(0.24)	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	10.15	(24.26)
Opening cash and cash equivalents	18.80	53.16
Closing cash and cash equivalents	28.95	18.80

Components of cash and cash equivalents

Balances with banks in:

- Current accounts

Total Cash and cash equivalents (Refer note 6)

	28.95	18.80
	28.95	18.80

Notes:

(i) The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

Material accounting policies and other explanatory information: 1-16

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

For AVSR & Associates

For and on behalf of the Board of Directors

Chartered Accountants

Firm's Registration No.: 152740W

CA Suresh Tejanandhe

Partner

Membership No.: 15208



Dr. Anwar S. Dajad

Director

DIN: 00023529

Place: Nagpur

Date: 19 May 2025

Dr. Chandreshkhar Mainde

Director

DIN: 00018559

Place: Nagpur

Date: 19 May 2025

Place: Nagpur

Date: 19 May 2025

UDIN: - 251520628M76HZ9749



ZIM Health Technologies Limited

Statement of changes in equity for the year ended 31 March 2025

Equity share capital (Refer note 8)

	Number of shares	(Rs. in lakhs)
As at 31 April 2023	4,00,000	4.00
Changes during the year	-	-
As at 31 March 2024	4,00,000	4.00
Changes during the year	-	-
As at 31 March 2025	4,00,000	4.00

Other equity (Refer note 9)

	Retained earnings	Deemed equity contribution from holding company	(Rs. in lakhs)
			Total other equity
Opening balance as at 1 April 2023	38.57	-	38.57
Net profit (loss) for the year	31.86	-	31.86
Closing balance as at 31 March 2024	70.43	-	70.43
Net profit (loss) for the year	(6.73)	-	(6.73)
Deemed equity contribution from holding company (Refer Note 5)	-	95.00	95.00
Closing balance as at 31 March 2025	63.70	95.00	158.70

This is the Statement of Changes in Equity referred to in our report of even date

For AVSR & Associates

Chartered Accountants

Firm's Registration No.: 152740W

CA Swad Telranche

Partner

Membership No.: 152062



For and on behalf of the Board of Directors

Dr. Anwar S. Daud

Director

DIN: 00323529

Place: Nagpur

Date: 19 May 2025

Dr. Chandrasekhar Mainde

Director

DIN: 08318538

Place: Nagpur

Date: 19 May 2025



1. Corporate Information

ZIR Health Technologies Limited is limited company in India and incorporated under the provisions of the Companies Act, 1956 having a registered office at B 21/02 2nd Laboratories Limited Main Area Kalamnagar Nagpur MH 441001, Maharashtra, India. The company is engaged in the business of Pharmaceutical trading and research consultancy.

2. Basis for preparation of financial statements

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

The financial statements have been prepared under the historical cost conventions and on accrual basis of accounting. The accounting policies have been consistently applied by the Company and are in line with those used last year. The same are prepared on going concern basis.

The Company follows selective system of accounting and recognizes significant items of income and expenditure on accrual basis.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (not exceeding twelve months), and other criteria set out in the Schedule III to the Act.

3.1 Material Accounting Policies

a Use of estimates and assumptions

The preparation of the financial statements, in conformity with the recognition and measurement principles of Ind AS, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates, which are recognized in the period in which they are determined.

The key estimates concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its estimates and assumptions on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or uncertainties arising that are beyond the control of the Company. Such changes are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

b Equity Instruments and Financial Liabilities

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments, which are issued, for cash are recorded at the proceeds received, net of direct issue costs.

c Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprises of cash at banks and on hand and short-term deposits with an original maturity of three month or less, which are subject to an insignificant risk of changes in value.

d Revenue Recognition

The Company derives revenues primarily from sale of services.

Revenue from service recognized under the proportionate completion method and performance is regarded as being achieved when no significant uncertainty exist regarding the amount of consideration that will be derived from rendering of services. The Company disaggregates revenue from contracts with customers by nature of services.

The selling activities agreed with customers include periodic performance based payments and / or milestone based progress payments. Invoices are payable within contractually agreed credit period.

Sale of significant judgments in revenue recognition

* The Company's contracts with customers could include promises to transfer products and services to a customer. The Company assesses the products / service promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgment to determine the deliverables and the ability of the customer to benefit independently from such deliverables.

* Judgment is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount or customer consideration or variable consideration. The transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur and is reassessed at the end of each reporting period. The Company discloses the assessment of variable considerations to all the performance obligations of the contract unless there is irrelevant evidence that they pertain to one or more distinct performance obligations.

e Trade receivables and Trade payables

A receivable is classified as a 'trade receivable' if it is in respect of the amount due in account of goods sold or services rendered in the normal course of business.

A payable is classified as a 'trade payable' if it is in respect of the amount due because of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year, which are unpaid. These amounts are unsecured and are usually settled on per payment basis in the contract. Trade and other payables are presented at current liabilities unless payment is not due within 12 months after the reporting period.



f Current and Deferred Tax

Tax expense recognised in the statement of profit and loss comprises the sum of deferred tax and current tax not recognised in other comprehensive income or directly in equity.

Current income tax has been recognised based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961.

Deferred income taxes are calculated using the liability method on temporary differences between the carrying amounts of assets and liabilities and their tax bases.

Deferred tax assets (providing Minimum Alternate Tax (MAT)) are recognised to the extent that it is probable that the underlying tax loss or deductible temporary difference will be utilised against future taxable income.

g Earnings per share:

Basic earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, which have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares).

h. Other Accounting Policies: These are consistent with generally accepted accounting Principles & practices.


Dr. Anilkar S. Dand
Director
DIN: 00622829

Place: Nagpur
Date: 19 May 2020


Dr. Chandrabhakar Maneke
Director
DIN: 00318628



	As at 31 March 2023 Rs. in lakhs	As at 31 March 2024 Rs. in lakhs					
Non-Current :							
3 Deferred tax assets							
Provision for employee benefits	24.95	-					
	<u>24.95</u>	<u>-</u>					
4 Income tax assets (net)							
Advance income-tax (net of provision for tax)	17.55	19.58					
	<u>17.55</u>	<u>19.58</u>					
Current :							
5 Trade receivables							
Receivables from related party (Refer note 18)	303.58	92.12					
Considered good	-	-					
Considered doubtful	-	-					
Trade receivables which have significant increase in credit risk	-	-					
Trade receivables - credit impaired	-	-					
	<u>303.58</u>	<u>92.12</u>					
		(Rs. in lakhs)					
	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6-12 months	1-2 years	2-3 years	More than 3 years	Total
As at 31 March 2023							
Undisputed Trade Receivables - considered good	125.58	131.24	46.19	-	-	-	303.01
Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade receivable - credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-	-	-
Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-
	<u>125.58</u>	<u>131.24</u>	<u>46.19</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>303.01</u>
As at 31 March 2024							
Undisputed Trade Receivables - considered good	92.12	-	-	-	-	-	92.12
Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade receivable - credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-	-	-
Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-
	<u>92.12</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>92.12</u>
6 Cash and cash equivalents							
Balance with banks in current accounts	29.55	18.80					
	<u>29.55</u>	<u>18.80</u>					
7 Other financial assets							
Life insurance, considered good	5.15	0.28					
Security deposits	5.33	-					
Others	5.40	0.35					
	<u>5.88</u>	<u>0.63</u>					
8 Equity share capital							
Authorised							
10,00,000 (31 March 2024 - 10,00,000) equity shares of Rs. 10 each	100.00	100.00					
Issued							
4,00,000 (31 March 2024 - 4,00,000) equity shares of Rs. 10 each	40.00	40.00					
Subscribed and Paid Up							
4,00,000 (31 March 2024 - 4,00,000) equity shares of Rs. 10 each	40.00	40.00					
Total	<u>40.00</u>	<u>40.00</u>					



ZIM Health Technologies Limited
Summary of financial accounting policies and other explanatory information as at 31 March 2025

(a) Reconciliation of share capital:	As at 31 March 2025		As at 31 March 2024	
	No. of Shares	Rs. in lakhs	No. of Shares	Rs. in lakhs
Balance as at the beginning of the year	4,00,000	40	4,00,000	40
Add: Shares issued during the year	-	-	-	-
Balance as at the end of the year	4,00,000	40	4,00,000	40

(b) Details of shares held by shareholders holding more than 0% of the aggregate shares in the Company	As at 31 March 2025		As at 31 March 2024	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity shares:				
ZIM Laboratories Limited, India	4,00,000	100%	4,00,000	100%

(c) **Rights, preferences and dividends**

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

	As at 31 March 2025		As at 31 March 2024	
	Rs. in lakhs		Rs. in lakhs	
Other equity				
Retained earnings	60.70		72.43	
Deemed equity contribution from holding company*	90.00		-	
	150.70		72.43	
Retained earnings				
Balance as at the beginning of the year				
Net profit/(loss) for the year	75.43		39.87	
Transfer from other comprehensive income	(5.72)		31.86	
Balance as at the end of the year	69.71		71.73	
*Deemed equity contribution from holding company				
Balance at the beginning of the year	-		-	
Add: Addition during the year	90.00		-	
Balance at the end of the year	90.00		-	

*Nature and Purpose: During the year, ZIM Laboratories Limited (a holding company) in its Resolution and Remuneration Committee meeting held on 12th April 2024 granted 4,67,257 options to the eligible employees of the Company at an exercise price of Rs. 77.40. Since the Company does not have an obligation to settle the transaction with its employees, the Company has recognised this expense for stock options, amounting to Rs. 90 lakhs (31 March 2024: Nil), in its Statement of profit and loss with the corresponding increase in equity as a deemed contribution from holding company in accordance with Indian Accounting Standard (Ind AS) 102 on share based payments.

Current:

13 Other financial liabilities				
Employee related liabilities	145.85		8.58	
	145.85		8.58	

14 Other current liabilities				
Statutory dues	39.31		12.93	
Others	0.60		3.08	
	39.91		16.01	



ZIM Health Technologies Limited
Summary of material accounting policies and other explanatory information for the year ended 31 March 2025

	Year ended 31 March 2025 Rs. in lakhs	Year ended 31 March 2024 Rs. in lakhs
12 Revenue from operations		
Sale of services	257.79	260.58
	<u>257.79</u>	<u>260.58</u>
13 Other income		
Interest income on others	0.52	0.98
	<u>0.52</u>	<u>0.98</u>
14 Employee benefits expenses		
Salaries	270.17	217.55
Share based payments to employees (Refer note 2)	95.05	-
	<u>365.17</u>	<u>217.55</u>
15 Finance costs		
Interest on delayed payment of income tax	0.24	-
	<u>0.24</u>	<u>-</u>
16 Other expenses		
Legal and professional fees	0.40	0.30
Payment to auditors (refer note below (a))	0.40	0.40
Miscellaneous expenses	0.03	0.15
	<u>0.83</u>	<u>0.85</u>
Note		
(a) Auditors' Remuneration (excluding taxes)		
As Auditors	0.40	0.40
	<u>0.40</u>	<u>0.40</u>
17 Tax (expense) / credit		
Current tax for the year	(22.65)	(11.20)
Deferred tax expenses		
Increase / (decrease) in deferred tax assets	24.90	-
	<u>2.25</u>	<u>(11.20)</u>
Tax (expense) / credit recognised in Statement of profit and loss	2.25	(11.20)
Tax (expense) / credit recognised in other comprehensive income	-	-
	<u>2.25</u>	<u>(11.20)</u>
Tax reconciliation		
Profit/(loss) before tax	(9.41)	43.06
Tax at the rate of 28.00% (31 March 2024 : 28.00%)	2.34	(11.20)
Tax effect of amounts which are not deductible / taxable		
Permanent Disallowances	(0.00)	-
	<u>2.34</u>	<u>(11.20)</u>



ZIM Health Technologies Limited
Summary of material accounting policies and other explanatory information for the year ended 31 March 2025

18 Related party disclosures

A. List of related parties and relationship (to the extent where transactions have taken place and relationship of control) :

(i) Holding Company: ZIM Laboratories Limited, India	Nature of relationship Holding Company
(ii) Directors: Dr. Anwar S. Daud Mr. Zulfiqar Kamel Mr. Gautam Saigal	Non-Executive Non-Independent Director Non-Executive Non-Independent Director Non-Executive Non-Independent Director
(iii) Key Managerial Personnel Dr. Chandrashekhar Mainde	Executive Director & Chief Executive Officer

B. Nature of transactions :

	Year ended 31 March 2025 Rs. in lakhs	Year ended 31 March 2024 Rs. in lakhs
(i) Remuneration Dr. Chandrashekhar Mainde	120.00	216.21
(ii) Professional fees ZIM Laboratories Limited, India	357.79	260.58
(iii) Deemed equity contribution from holding company (Refer note 9) ZIM Laboratories Limited, India	96.00	-

C. Balances outstanding at year end :

	As at 31 March 2025 Rs. in lakhs	As at 31 March 2024 Rs. in lakhs
Advance for expenses to Key Managerial Personnel Dr. Chandrashekhar Mainde	0.34	-
Payable to Key Managerial Personnel Dr. Chandrashekhar Mainde	-	0.38
Trade receivables ZIM Laboratories Limited, India	308.56	92.12

For AVSR & Associates

Chartered Accountants

Firm's Registration No.: 1527430P

CA Swati Telrandhe
 Partner
 Membership No. : 152062



For and on behalf of the Board of Directors

Dr. Anwar S. Daud
 Director
 DIN: 00293628

Dr. Chandrashekhar Mainde
 Director
 DIN: 08318539

Place: Nagpur
 Date: 19 May 2025

Place: Nagpur
 Date: 19 May 2025

Place: Nagpur
 Date: 19 May 2025

