Walker Chandiok &Co LLP

Walker Chandiok & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II,
Gurugram - 122 002
Haryana, India

T +91 124 462 8099
F +91 124 462 8001

Independent Auditor's Report

To the Partners of Translumina Therapeutics LLP

Opinion

1. We have audited the accompanying financial statements of Translumina Therapeutics LLP ('the LLP'), which comprise the Statement of Assets and Liabilities as at 31 March 2023, the Statement of Income and Expenditure, the Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the Accounting Standards issued by the Institute of Chartered Accountants of India ('ICAI') and other accounting principles generally accepted in India, of the state of affairs of the LLP as at 31 March 2023, its surplus and its cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the LLP in accordance with the Code of Ethics issued by the ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements

4. The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the LLP in accordance with the Accounting Standards issued by the ICAI pursuant to the requirements of the Limited Liability Partnership Act, 2008 read with Limited Liability Partnership Rules, 2009 and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Limited Liability Partnership Act, 2008 read with Limited Liability Partnership Rules and design, implementation and maintenance of adequate internal controls 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.

5. In preparing the financial statements, management is responsible for assessing the LLP'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 LLP or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

6. 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 Standards on Auditing 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.

7. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism 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, but not for the purpose of expressing an opinion on whether the LLP has in place an adequate internal financial controls system over financial reporting 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 LLP'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 LLP 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.

8. We communicate with the 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.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013





Kartik Gogia
Partner
Membership No.: 512371

UDIN: 23512371BGZIWD2392

Place: Gurugram
Date: 22 September 2023

Translumina Therapeutics LLP
Balance Sheet as at 31 March 2023
LLPIN: AAA-0435
(All amounts are in lakhs of Indian Rupees, unless stated otherwise)

	Note	As at 31 March 2023	As at 31 March 2022
PARTNERS' FUNDS AND LIABILITIES			
Partners' funds			
Partners' capital account			
Partners' contribution	3	1.01	1.01
Partners' current account	4	16,474.82	16,474.82
Reserves and surplus	5	3,421.77	1,519.77
		19,897.60	**17,995.60**
Non-current liabilities			
Long-term borrowings	6	75.38	98.12
Other long-term liabilities	7	10.32	7.04
Long-term provisions	8	217.11	128.94
		302.81	**234.10**
Current liabilities			
Short-term borrowings	6	8,611.61	4,228.69
Trade payables	9		
Total outstanding dues of micro enterprise and small enterprises; and		99.73	-
Total outstanding dues of creditors other than micro enterprise and small enterprises		4,392.34	3,099.13
Other current liabilities	7	1,105.75	709.36
Short-term provisions	8	8,449.95	5,178.80
		22,659.38	**13,215.98**
		42,859.79	**31,445.68**
ASSETS			
Non-current assets			
Property, plant and equipment and Intangible assets			
Property, plant and equipment	10 (a)	2,475.72	2,399.97
Intangible assets	10 (b)	31.05	30.96
Intangible assets under development	10 (b)	-	-
Deferred tax assets (net)	11	1,071.85	1,097.42
Long-term loans and advances	12	346.33	533.80
Other non-current assets	13	304.79	320.46
		4,229.74	**4,382.61**
Current assets			
Inventories	14	9,996.25	6,816.89
Trade receivables	15	25,706.50	18,956.57
Cash and bank balances	16	1,563.08	432.13
Short-term loans and advances	12	867.15	565.44
Other current assets	13	497.07	292.04
		38,630.05	**27,063.07**
		42,859.79	**31,445.68**

The summary of significant accounting policies and other explanatory information are an integral part of these financial statements.

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

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No: 001076N/N500013

Kartik Gogia
Partner
Membership No: 512371

Place: Gurugram
Date : 22 September 2023

For and on behalf of **Translumina Therapeutics LLP**

Indranil Mukherjee
Designated Partner
DPIN : 06692898

Punita Sharma
Designated Partner
DPIN : 00821812

Kewal Krishan Jindal
Chief Financial Officer

Place: New Delhi
Date : 22 September 2023

Translumina Therapeutics LLP
Statement of Profit and Loss for the year ended 31 March 2023
LLPIN: AAA-0435
(All amounts are in lakhs of Indian Rupees, unless stated otherwise)

	Note	For the year ended 31 March 2023	For the year ended 31 March 2022
Income			
Revenue from operations	17	36,624.86	26,535.14
Other income	18	944.35	482.89
Total income		**37,569.21**	**27,018.03**
Expenditure			
Cost of raw materials consumed	19	11,218.17	9,174.25
Purchase of traded goods	20	11,230.56	8,786.88
Iincrease in inventories of finished goods, work-in-progress and traded goods	20	(1,661.34)	(2,162.57)
Employee benefits expenses	21	4,093.40	2,861.27
Finance costs	22	369.57	59.49
Depreciation and amortisation expenses	23	228.94	194.09
Other expenses	24	6,261.23	4,009.30
Total expenditure		**31,740.53**	**22,922.71**
Profit before tax		**5,828.68**	**4,095.33**
Tax expense			
Current tax		2,034.11	1,005.80
Tax earlier years		-	24.58
AMT credit utilised		-	416.27
Deferred tax expenses		25.57	(2.18)
Total tax expense		**2,059.68**	**1,444.47**
Profit after tax		**3,769.00**	**2,650.86**

The summary of significant accounting policies and other explanatory information are an integral part of these financial statements.

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

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No: 001076N/N500013

Kartik Gogia
Partner
Membership No: 512371

Place: Gurugram
Date : 22 September 2023

For and on behalf of **Translumina Therapeutics LLP**

Indranil Mukherjee
Designated Partner
DPIN : 06692898

Punita Sharma
Designated Partner
DPIN : 00821812

Kewal Krishan Jindal
Chief Financial Officer

Place: New Delhi
Date : 22 September 2023

Translumina Therapeutics LLP
Cash Flow Statement for the year ended 31 March 2023
LLPIN: AAA-0435
(All amounts are in lakhs of Indian Rupees, unless stated otherwise)

	For the year ended 31 March 2023	For the year ended 31 March 2022
Cash flow used in operating activities		
Net profit before tax	**5,828.68**	**4,095.33**
Adjustments for:		
Depreciation and amortisation expenses	228.94	194.09
Finance costs	369.57	59.49
Interest income	(68.08)	(24.74)
Profit on sale of property, plant and equipment (net)	-	(0.98)
Unrealised foreign exchange gain	(127.33)	(64.50)
Reversal of allowance for bad and doubtful debts	(694.98)	(347.76)
Bad bebts written off	82.98	-
Liabilities/provisions no longer required written back	(12.68)	(50.61)
Operating profit before working capital changes	**5,607.10**	**3,860.32**
Movement in operating assets and liabilities		
Increase in trades payables	1,264.58	687.36
Decrease in provisions	3,359.33	1,137.23
Increase / (decrease) in other liabilities	103.62	(25.61)
Increase in trade receivables	(5,887.74)	(4,091.11)
Increase in inventories	(3,179.36)	(2,507.89)
Increase in loans and advances	(207.02)	(167.89)
Increase / (decrease) in other assets	(205.35)	82.64
Cash flow from operation	**855.16**	**(1,024.95)**
Income taxes paid (net of refunds)	(1,824.05)	(1,031.99)
Net cash used in operating activities (A)	**(968.89)**	**(2,056.94)**
Cash flows from investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work-in-progress and capital advanc	(248.86)	(354.51)
Proceeds from sale of property, plant and equipment	-	12.22
Movement in bank deposits (net)	(401.42)	(146.77)
Interest received on fixed deposits	47.52	26.06
Loans given / (received back)	27.30	(55.00)
Net cash (used in) investing activities (B)	**(575.46)**	**(518.00)**
Cash flows from financing activities		
Distribution of profit to partner	(1,867.00)	(2,943.00)
Proceeds from long-term borrowings	10.74	96.20
Repayments of long-term borrowings	(32.84)	(19.66)
Proceeds from short-term borrowings (net)	4,470.30	3,675.94
Finance costs paid	(322.99)	(51.89)
Net cash generated from financing activities (C)	**2,258.21**	**757.59**
Net (decrease)/increase in cash and cash equivalents (A+B+C)	**713.86**	**(1,817.35)**
Cash and cash equivalents at the beginning of the year	29.54	1,846.89
Cash and cash equivalents at the end of the year (refer note 16)	**743.40**	**29.54**
Cash and cash equivalents include (refer note 16)		
Cash on hand	8.84	11.55
Balances with banks:		
- in current accounts	709.75	15.25
- in deposit accounts	24.81	2.74
	743.40	**29.54**

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

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No: 001076N/N500013

Kartik Gogia
Partner
Membership No: 512371

Place: Gurugram
Date : 22 September 2023

For and on behalf of **Translumina Therapeutics LLP**

Indranil Mukherjee
Designated Partner
DPIN : 06692898

Punita Sharma
Designated Partner
DPIN : 00821812

Kewal Krishan Jindal
Chief Financial Officer

Place: New Delhi
Date : 22 September 2023

Translumina Therapeutics LLP
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023
LLPIN: AAA-0435

1. Background and nature of operations

Translumina Therapeutics LLP ('the LLP') is a limited liability partnership domiciled in India and was incorporated (by way of conversion from private limited company to limited liability partnership) on 1 December 2009. The LLP is engaged in the business of manufacturing and trading of coronary stent systems, and related products including balloon catheters, vascular access products and accessories.

2. Basis of preparation

The statement of accounts has been prepared to comply in all material respects with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India ('ICAI') pursuant to the requirements of the Limited Liability Partnership Act, 2008 ('the Act') read with the Limited Liability Partnership Rules, 2009 (as amended) ('the Rules'). The statement of accounts has been prepared under the historical cost convention on an accrual basis.

The LLP is classified as Level I enterprise as defined by the scheme of applicability of accounting standards issued by ICAI. The LLP has complied with all the accounting standards as applicable to Level I enterprises.

The accounting policies applied by the LLP are consistent with those used in the previous year.

2.1 Summary of significant accounting policies

a) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and the disclosure relating to contingent liabilities as at the reporting date and amounts of income and expenses during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b) Recognition of revenues

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is recognised on an accrual basis as follows:

Sales of goods

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The LLP collects Goods and Service Tax (GST) and other taxes on behalf of the government and, therefore, these are not economic benefits flowing to the LLP. Hence, they are excluded from revenue. Revenue is stated net of trade discounts and sales return, wherever applicable.

Export incentives

Revenue in respect of export incentives is recognised when the right to receive the same is established.

Interest income

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of income and expenditure.

c) Property, plant and equipment ('PPE')

PPE are stated at cost; net of tax or duty credits availed, less accumulated depreciation and impairment losses, if any. Cost includes original cost of acquisition, including incidental expenses related to such acquisition and installation.

Subsequent expenditure related to an item of PPE is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing tangible assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of income and expenditure for the period during which such expenses are incurred. Gains or losses arising from de-recognition of PPE are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of income and expenditure when the asset is de-recognised.

d) Intangible assets

Intangible assets comprise softwares including accounting software, related licences and implementation cost of accounting software. Intangible assets are stated at cost of acquisition less impairment (if any) and include all attributable costs of bringing intangible assets to its working condition for its indented use.

e) Depreciation and amortisation

Depreciation on PPE is provided on straight line method and on additions made during the year/period on based on useful lives, which are estimated by the LLP as follows:

Asset description	Useful life
Building	60 Years
Plant and equipment	15 years
Furniture and fixtures	10 years
Vehicles	10 years
Leasehold improvement	10 years
Office equipments	5 years
Computers	3 years

Intangible assets are amortised over their estimated useful lives on a straight line basis, commencing from the date the asset is available to the LLP for its use. Useful life of computer software and other intangible assets is taken as 3 years by the management.

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Translumina Therapeutics LLP New Delhi

f) Impairment of assets

The LLP assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the LLP estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of income and expenditure. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists then the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

g) Leases

Where the LLP is a lessee

Operating lease

Leases where the lessor effectively reatins substantially all the risks and benefits of ownership of the leased item are classified as operating leases. Operating leases are recognised as an expense in the Statement of Income and Expenditure on a straight-line basis over the lease term.

Leasehold land

Land premium paid at the time of inception of lease is capitalised in property, plant and equipment and is depreciated on a straight-line basis over the lease period. Annual charges payable are charged to the statement of income and expenditure.

h) Foreign currency translation

Foreign currency transactions and balances

(i) Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount, the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

(iii) Exchange differences

Exchange differences arising on the settlement of monetary items or on restatement of the LLP's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

i) Employee benefits

i) Provident fund

The LLP makes contributions to statutory provident fund in accordance with the Employees Provident Fund and Miscellaneous Provisions Act, 1952, which is a defined contribution plan. The LLP's contributions paid/payable under the scheme is recognised as an expense in the Statement of Income and Expenditure during the period in which the employee renders the related service.

ii) Gratuity

Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The liability recognised in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date, together with adjustments for unrecognised actuarial gains or losses and past service costs. The defined benefit obligation is determined by actuarial valuation as on the balance sheet date, using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged or credited to the Statement of Income and Expenditure in the year in which such losses or gains are determined.

iii) Compensated absences

Liability in respect of compensated absences is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method. Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to the statement of income and expenditure in the year in which such gains or losses are determined.

iv) Other short-term benefits

Expense in respect of other short-term benefits is recognised on the basis of the amount paid or payable for the period during which services are rendered by the employee.

j) Inventories

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on a first in first out ('FIFO') basis. Stores and spares which do not meet the definition of property, plant and equipment are accounted as inventories.

Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost is determined on FIFO basis.

Traded goods are valued at lower of cost and net realizable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on FIFO basis.

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

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

Translumina Therapeutics LLP New Delhi

k) Income tax

Tax expense comprises current income-tax and deferred income-tax.

Current tax is determined as the amount of tax payable in respect of taxable income for the year, in accordance with the Income Tax Act,1961.

Deferred income tax reflects the impact of timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations, where the LLP has unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

In the situations where the LLP is entitled to a tax holiday under the Income-tax Act, 1961 enacted in India or tax laws prevailing in the respective tax jurisdictions where it operates, no deferred tax (asset or liability) is recognized in respect of timing differences which reverse during the tax holiday period, to the extent the LLP's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences which reverse after the tax holiday period is recognised in the year in which the timing differences originate. However, the LLP restricts recognition of deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized. For recognition of deferred taxes, the timing differences which originate first are considered to reverse first.

Alternate Minimum tax ('AMT') credit is recognised as an asset only when and to the extent there is convincing evidence that the LLP will pay normal income tax during the specified period. In the year in which AMT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of income and expenditure and shown as AMT credit entitlement. The LLP reviews the same at each reporting date and writes down the carrying amount of AMT credit entitlement to the extent there is no longer convincing evidence to the effect that the LLP will pay normal income tax during the specified period.

l) Provisions and contingent liabilities

The LLP makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of obligation can be made.

A disclosure is made for a contingent liability when there is a:

- possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more uncertain events, not fully within the control of the LLP; or
- present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- present obligation, where a reliable estimate cannot be made.

Where there is a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

m) Borrowing costs

Borrowing costs are recognised as expenses in the period in which they are incurred except for borrowing for acquisition of qualifying assets, which are capitalised upto the date, the asset is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use.

n) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

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Translumina Therapeutics LLP New Delhi

3. Partners' contribution

	As at 31 March 2023	As at 31 March 2022
Contribution committed and received		
Intergis Health Private Limited	1.00	1.00
Mr. Avnish Mehra	0.01	0.01
Mrs. Punita Sharma*	0.00	0.00
Mr. Vishal Sharma*	0.00	0.00
	1.01	**1.01**

*Rounded off to zero.

Note: The partners have partnership interest in the LLP in the ratio of their contributed capital however, IHPL is entitled to 100% of the profits of the LLP.

4. Partners' current account

	As at 31 March 2023	As at 31 March 2022
Integris Health Private Limited		
Balance at the beginning of the year	16,474.82	16,474.82
Balance at the end of the year	**16,474.82**	**16,474.82**

5. Reserves and surplus

	As at 31 March 2023	As at 31 March 2022
Balance at the beginning of the year	1,519.77	1,811.91
Add: profit for the year	3,769.00	2,650.86
Less: distribution of profit	(1,867.00)	(2,943.00)
Balance at the end of the year	**3,421.77**	**1,519.77**

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

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Translumina Therapeutics LLP New Delhi

6. Borrowings

	As at 31 March 2023		As at 31 March 2022	
	Long-term	Short-term	Long-term	Short-term
Secured				
Buyers credit (refer note (a) and (b) below)	-	2,913.03	-	1,325.52
Foreign currency working capital loan (refer note (c) below)	-	1,720.76	-	2,261.85
Vehicle loan (refer note (e) below)	108.86	-	101.17	-
Loan from related party (refer note (f) below)	-	401.26	-	-
Cash credit Limit from bank (refer note (a), (b),(c) and (d) below)	-	3,576.56	-	641.32
Term loan from bank (refer note (a) below)	-	-	29.79	-
Amount disclosed under the head "other current liabilities" (refer note 7)	(33.48)	-	(32.84)	-
	75.38	**8,611.61**	**98.12**	**4,228.69**

Notes:

(a) The LLP has availed buyers credit facility from Kotak Mahindra Bank Limited with sanctioned limit of Rs. 1,500.00 lakhs along with cash credit facility having sub limit of Rs. 800.00 lakhs at the rate of interest of 1.18% p.a. and 3.00% above RPRR (Reverse Repo Rate) months (i.e. 7.50% p.a.) respectively, repayable on demand. The outstanding balance of buyers credit and cash credit and as on 31 March 2023 is Rs. Nil (31 March 2022: 250.39 lakhs) and Rs. Nil (31 March 2022: 30.51 lakhs) respectively.

The LLP has further availed a term loan facility from Kotak Mahindra Bank of Rs. 100.00 lakhs having rate of interest of 7.00% p.a., repayable in equal monthly instalments over 5 years from the date of discbursement. The outstanding balance of term loan as on 31 March 2023 is Rs. Nil (31 March 2022: 29.79 lakhs).

The facilities are secured by way of :

Primary Security : Pari Passu charge on all existing and future current assets and movable property, plant and equipments of LLP
Collateral Security : Equitable Mortgage over below properties:

1) Commercial property situated at Plot no 1, Ground Floor & Second Floor, MOR Land , New Rajinder Nagar, New Delhi - 110060 owned by Mr. Gurmit Singh Chugh and Mrs. Punita Sharma
2) Residential property situated at Plot no-5, Third Floor with roof rights , Site no 7 , New Rajinder Nagar, New Delhi - 110060 owned by Gurmit Singh Chug
3) Residential Property situated at 3nd Floor, Plot no-B1/25, Old Rajinder Nagar, Northern Extension, Pusa road, New Delhi - 110060 owned by Mrs. Punita Sharma
4) Residential Property situated at 2rd Floor, Plot no-B1/25, Old Rajinder Nagar, Northern Extension, Pusa road, New Delhi - 110060 owned by Mrs. Punita Sharma

Guarantees:
1) Personal guarantee of Mrs. Punita Sharma and Mr. Gurmit Singh Chugh
2) Corporate guarantee of M/s Integris Health Private Limited.

(b) The LLP has availed SBLC facility from HDFC Bank Limited with sanctioned limit of Rs. 5,001.00 lakhs along with Cash Credit Facility having sub limit of Rs. 2,000.00 lakhs at the rate of interest of 6.25% p.a. and. 10.00% p.a. respectively, repayable on demand. The outstanding balance of Cash Credit and SBLC as on 31 March 2023 is Rs.1,867.65 Lakhs (31 March 2022: 610.81 Lakhs) and Rs. 2,913.03 lakhs (31 March 2022: 1,075.12 Lakhs) respectively. The facilities are secured by way of :

Primary Security : Cash Margin, inventory and trade receivables
Collateral Security : Equitable Mortgage over below property situated at F-34 , Selaqui, Industrial Area; Dehradun 248020 owned by Transhealth Private Limited
Guarantees:
1) Corporate guarantee of Integris Health Private Limited
2) Industrial Properties of Translumina Therapeutics LLP

(c) The LLP has availed working capital facility from Citi bank Limited with sanctioned limit of Rs. 3,500.00 lakhs along with having sub limit facility of working capital dempand loan (WCDL) in foreign currency of Rs. 2,500 lakhs. The outstanding balance of Cash Credit and WCDL as on 31 March 2023 is Rs. 1,423.98 lakhs and Rs.1,720.76 lakhs (31 March 2022: 2,261.85 lakhs). The Facility is secured by way of:
Primary Security : First pari passu charge on the following :
1) Present and future trade recievables of the LLP.
2) Present and future inventory of the LLP.
3) Present and future movable property, plant and equipments of the LLP.

Collateral Security:
1) Exclusive charge on Industrial property located at Plot no -12, Pharma City, Selaqui Industrial Area, Dehradun, 248011 owned by Mr. Gurmit Singh Chugh
2) Corporate Guarantee of Integris Health Private Limited

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

Translumina Therapeutics LLP New Delhi

6. Borrowings (cont'd)

(d) The LLP has availed Cash Credit facility from ICICI bank Limited with sanctioned limit of Rs 1,000.00 lakhs. The outstanding balance of Cash Credit as on 31 March 2023 is Rs. 284.92 lakhs (31 March 2022: Nil). The Facility is secured by way of:

Primary Security : Current assets and movable property, plant and equipments

Collateral Security: Corporate Guarantee of Integris Health Private Limited

(e) **Vehicle loans**

Secured by first charge by way of hypothecation over vehicles financed by various banks for vehicles.

Particulars	Principal amount (in Rs. Lakhs)	Amount outstanding (in Rs. Lakhs)	Remaining installments	Date of loan	Rate of interest
Vehicle Loan	50.00	16.48	23	7 August 2019	8.90%
Vehicle Loan	40.03	Nil	Nil	21 June 2019	9.35%
Vehicle Loan	31.45	22.03	46	13 August 2021	7.35%
Vehicle Loan	31.45	22.03	46	13 August 2021	7.35%
Vehicle Loan	7.97	6.25	51	4 December 2021	7.50%
Vehicle Loan	7.97	6.25	51	4 December 2021	7.50%
Vehicle Loan	16.06	13.76	50	1 July 2023	7.50%
Vehicle Loan	23.00	22.06	57	5 January 2023	7.50%
	207.93	**108.86**			

(f) The LLP has taken loan amounting to Rs. 400 lakhs from Punita Sharma (designated partner) for a period of 3 months at an interest rate of 8% p.a. The Closing balance of such loan as on 31 March 2023 is Rs. 401.26 lakhs (as on 31 March 2022 - nil)

7. Other liabilities

	As at 31 March 2023		As at 31 March 2022	
	Long-term	Short-term	Long-term	Short-term
Current maturities of long-term borrowings (refer note 6)	-	33.48	-	32.84
Interest accrued but not due on borrowings	-	55.11	-	8.53
Statutory dues payable	-	142.22	-	156.83
Employee related payable	-	455.15	-	322.88
Lease equalisation reserve	10.32	-	7.04	-
Advances from customers	-	419.14	-	168.93
Creditors for capital goods	-	0.65	-	2.02
Other payables	-	-	-	17.33
	10.32	**1,105.75**	**7.04**	**709.36**

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

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Translumina Therapeutics LLP New Delhi

8. Provisions

	As at 31 March 2023		As at 31 March 2022	
	Long-term	Short-term	Long-term	Short-term
Provision for gratuity (refer note 30)	198.88	6.43	128.94	4.67
Provision for compensated absences	18.23	0.94	-	11.38
Provision for customer scheme (refer note (i))	-	7,630.91	-	4,351.32
Provision for sales return (refer note (ii))	-	811.67	-	811.43
	217.11	**8,449.95**	**128.94**	**5,178.80**

Notes:

(i) Movement in provision for customer scheme

	As at 31 March 2023	As at 31 March 2022
At the beginning of the year	4,351.32	3,570.77
Less: utilised during the year	(2,159.79)	(2,366.00)
Add: recognised during the year	5,439.38	3,146.55
At the end of the year	**7,630.91**	**4,351.32**

(ii) Movement in provision for sales return

	As at 31 March 2023	As at 31 March 2022
At the beginning of the year	811.43	482.70
Less: utilised during the year	(811.43)	(482.70)
Add: recognised during the year	811.67	811.43
At the end of the year	**811.67**	**811.43**

9. Trade payables

	As at 31 March 2023	As at 31 March 2022
Payable to micro and small enterprises	99.73	-
Payable to other than micro and small enterprises	4,392.34	3,099.13
	4,492.07	**3,099.13**

Details of dues to micro and small enterprises as defined under the MSMED Act, 2006		
Principal amount due to suppliers under MSMED Act	99.73	-
Interest accrued and due to suppliers under MSMED Act on the above amount Interest due thereon	-	-
Payment made to suppliers (other than interest) beyond appointed day during the year	-	-
Interest paid to suppliers under MSMED Act	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-
Interest due and payable to suppliers under MSMED Act towards payments already made	-	-
Interest accrued and remaining unpaid at the end of the accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act.	-	-
	99.73	**-**

The above disclosure has been determined to the extent such parties have been identified on the basis of information available with the LLP. This has been relied upon by the auditors.

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

Translumina Therapeutics LLP New Delhi

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10(a) Property, plant and equipment ('PPE')

Particulars	Leasehold land	Building	Plant and equipment	Computers and accessories	Furniture and fixtures	Office equipments	Vehicles	Leasehold improvements	Total
Gross block									
As at 31 March 2021	**88.59**	**931.51**	**1,236.73**	**102.78**	**113.22**	**27.21**	**247.00**	**106.61**	**2,853.65**
Additions	-	-	67.06	40.91	25.86	16.72	93.16	68.93	**312.64**
Disposals/transfer to PPE	-	-	-	-	-	-	25.45	-	**25.45**
As at 31 March 2022	**88.59**	**931.51**	**1,303.79**	**143.69**	**139.08**	**43.93**	**314.71**	**175.54**	**3,140.84**
Additions	-	6.25	130.91	51.86	14.26	12.63	44.17	28.51	**288.59**
Adjustments	-	1.48	-	(1.67)	(4.97)	-	(0.00)	3.49	**(1.67)**
As at 31 March 2023	**88.59**	**939.24**	**1,434.70**	**193.88**	**148.37**	**56.56**	**358.88**	**207.54**	**3,427.76**
Accumulated depreciation									
As at 31 March 2021	**6.87**	**55.38**	**335.18**	**56.06**	**31.16**	**8.34**	**75.62**	**6.90**	**575.52**
Depreciation charge during the year	0.95	14.78	81.07	25.96	10.76	6.49	27.91	11.64	**179.56**
Disposals	-	-	-	-	-	-	14.21	-	**14.21**
As at 31 March 2022	**7.82**	**70.16**	**416.25**	**82.02**	**41.92**	**14.83**	**89.32**	**18.54**	**740.87**
Depreciation charge during the year	0.95	14.86	87.29	34.98	13.04	9.51	31.73	**18.82**	**211.18**
As at 31 March 2023	**8.77**	**85.02**	**503.54**	**117.00**	**54.96**	**24.34**	**121.05**	**37.36**	**952.04**
Net block									
As at 31 March 2023	**79.82**	**854.22**	**931.16**	**76.88**	**93.41**	**32.22**	**237.83**	**170.18**	**2,475.72**
As at 31 March 2022	**80.77**	**861.35**	**887.54**	**61.67**	**97.16**	**29.10**	**225.39**	**157.00**	**2,399.97**

Note: Refer note 6 for details of pledged assets.

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10(b) Intangible assets

Particulars	Computer software	Others	Total	Intangible assets under development
Gross block				
As at 31 March 2021	**33.44**	**1.95**	**35.39**	**2.90**
Additions	18.67	-	18.67	2.90
Deletions/transfer to intagible assets	-	-	-	5.80
As at 31 March 2022	**52.11**	**1.95**	**54.06**	**-**
Additions	16.17	-	16.17	-
Adjustment	1.67	-	1.67	-
As at 31 March 2023	**69.96**	**1.95**	**71.91**	**-**
Accumulated amortization				
As at 31 March 2021	**7.95**	**0.63**	**8.58**	**-**
Charge for the period	13.94	0.58	**14.53**	-
As at 31 March 2022	**21.89**	**1.21**	**23.10**	**-**
Charge for the period	17.76		**17.76**	
As at 31 March 2023	**39.65**	**1.21**	**40.86**	**-**
Net block				
As at 31 March 2023	**30.31**	**0.74**	**31.05**	**-**
As at 31 March 2022	**30.22**	**0.74**	**30.96**	**-**

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

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Translumina Therapeutics LLP New Delhi

11. Deferred tax assets (net)

	As at 31 March 2023	As at 31 March 2022
Deferred tax assets arising on:		
Provision for employee benefits	78.43	50.66
Allowance for bad and doubtful debts	279.86	522.88
Provision for customer schemes	960.37	754.66
Gross deferred tax assets	**1,318.66**	**1,328.20**
Deferred tax liability arising on:		
Timing difference of depreciation and amortization	246.81	230.78
Gross deferred tax liabilities	**246.81**	**230.78**
	1,071.85	**1,097.42**

12. Loans and advances

	As at 31 March 2023		As at 31 March 2022	
	Non-current	Current	Non-current	Current
Unsecured and considered good				
Capital advances	-	-	57.27	-
Advances to suppliers	-	388.79	-	207.79
Advances to employees	-	80.67	-	38.62
Security deposits	165.34	-	82.22	-
Deposits under protest	27.71	-	24.51	-
Loans to others	72.70	-	100.00	-
Income tax recoverable* (refer note 27(b)) (Net of provision for taxation.)	80.58	-	269.80	-
Prepaid expenses	-	48.41	-	39.76
Balance with statutory authorities	-	321.36	-	258.66
Export incentive receivable	-	27.92	-	20.61
	346.33	**867.15**	**533.80**	**565.44**

13. Other assets

	As at 31 March 2023		As at 31 March 2022	
	Non-current	Current	Non-current	Current
Non-current bank balances (refer note 16)	304.79	-	320.46	-
Interest accrued	-	2.67	-	2.98
Other recoverable (refer note (i) below)	-	494.40	-	289.06
	304.79	**497.07**	**320.46**	**292.04**

Note (i): Includes Rs. 182.72 lakhs recoverable from Translumina GmbH, Rs. 87.78 lakhs recoverable from Transhealth Private Limited on account of expenses incurred by the LLP on behalf of the said fellow subsidiary and rent receivable, Rs. 12.44 lakhs from Transhealth and Rs. 42.33 lakhs from Integris Health Private Limited on account of salary cross charge respectively. (31 March 2022 - Rs. 241.57 recoverable from Translumina GmbH and Rs. 7.5 lakhs recoverable from Transhealth Private Limited), fellow subsidiary companies, Refer note 25 for related party transactions).

14. Inventories

	As at 31 March 2023	As at 31 March 2022
Valued at lower of cost and net realizable value		
Raw material and packaging material	2,974.09	1,456.07
Work-in-progress	543.58	273.63
Finished goods (refer note (i) and (ii) below)	3,569.29	2,956.32
Stock-in-trade	2,909.29	2,130.87
	9,996.25	**6,816.89**

Note (i): Including expected returns from customers amounting to Rs. 267.61 lakhs (31 March 2022: INR 267.77 lakhs).

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

15. Trade receivables

	As at 31 March 2023	As at 31 March 2022
Outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	967.45	973.42
Unsecured, considered doubtful	800.88	1,495.86
	1,768.33	2,469.28
Less : allowance for bad and doubtful debts	800.88	1,495.86
	967.45	973.42
Other receivables		
Secured, considered good	-	-
Unsecured, considered good	24,739.05	17,983.15
Unsecured, considered doubtful	-	-
	24,739.05	17,983.15
Less : allowance for bad and doubtful debts	-	-
	24,739.05	17,983.15
	25,706.50	18,956.57

16. Cash and bank balances

	As at 31 March 2023	As at 31 March 2022
Cash and cash equivalents		
Balances with banks:		
- in current accounts	709.75	15.25
- deposits with original maturity of less than three months	24.81	2.74
Cash on hand (including foreign curency note)	8.84	11.55
	743.40	29.54
Other bank balances		
Fixed deposit with maturities more than three months but less than twelve months	228.25	10.60
Fixed deposit with remaining maturities for more than twelve months	15.33	2.82
Margin money deposits	880.89	709.63
	1,867.87	752.59
Amount disclosed under non-current assets (refer note 13)	304.79	320.46
	1,563.08	432.13

Note:
Fixed deposits with a carrying amount of INR 36.98 lakhs (31 March 2022: INR 318.82 lakhs) are pledged for earnest money deposits for various tendors.

WALKER CHANDIOK & CO LLP CHARTERED ACCOUNTANTS

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Translumina Therapeutics LLP New Delhi

17. Revenue from operations

	For the year ended 31 March 2023	For the year ended 31 March 2022
Sale of products (refer note (a) and (b) below)		
Finished goods	22,304.41	17,587.29
Traded goods	14,320.45	8,947.85
	36,624.86	**26,535.14**

Notes:

(a) The LLP offers rebates/discount to its customers on the basis of certain agreed terms and conditions. Since, such rebates/discount is not attributable to any specific product sold, for the purpose of disclosure above, rebates/discount has been attributed to sale of manufactured and traded goods respectively, on an estimate, in the ratio of gross sale value of such products, and accordingly adjusted to arrive at the reported sales, net of discount.

(b) In certain cases, the LLP sells some of the products in which it trades, by bundling them along with the sale of manufactured products. However, for presentation in these financial statements, sale of manufactured goods and sale of traded goods have been disclosed separately above.

18. Other income

	For the year ended 31 March 2023	For the year ended 31 March 2022
Interest income on:		
Income tax refunds	20.87	-
Fixed deposits	47.21	24.74
Foreign exchange gain (net)	-	9.22
Liabilities/provisions no longer required written back	12.68	50.61
Reversal of allowance for bad and doubtful debts	694.98	347.76
Export incentive	30.90	13.70
Profit on sale of property, plant and equipments (net)	-	0.98
Miscellaneous income	137.71	35.88
	944.35	**482.89**

19. Cost of raw materials consumed

	For the year ended 31 March 2023	For the year ended 31 March 2022
Inventory at the beginning of the year	1,456.07	1,110.75
Add: purchases during the year	12,736.19	9,519.57
Less: inventory at the end of the year	2,974.09	1,456.07
	11,218.17	**9,174.25**

20. Purchase of traded goods

	For the year ended 31 March 2023	For the year ended 31 March 2022
Purchase of traded goods	11,230.56	8,786.88
	11,230.56	**8,786.88**

Increase in inventories of finished goods, work-in-progress and traded goods

	For the year ended 31 March 2023	For the year ended 31 March 2022
Inventories at the end of the year		
Traded goods	2,909.29	2,130.87
Work-in-progress	543.58	273.63
Finished goods	3,569.29	2,956.32
Inventories at the beginning of the year		
Traded goods	2,130.87	1,199.37
Work-in-progress	273.63	240.31
Finished goods	2,956.32	1,758.57
	(1,661.34)	**(2,162.57)**

21. Employee benefits expense

	For the year ended 31 March 2023	For the year ended 31 March 2022
Salaries, wages and other benefits	3,888.12	2,695.43
Contribution to provident and other funds	76.98	59.29
Staff welfare	128.30	106.55
	4,093.40	**2,861.27**

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

Translumina Therapeutics LLP New Delhi

22. Finance costs

	For the year ended 31 March 2023	For the year ended 31 March 2022
Interest expense on:	**366.58**	**40.01**
Vehicle loan	8.13	7.32
Cash credit and others	357.05	32.69
Loan from related party	1.40	-
Interest on delayed payment of statutory dues	2.99	19.48
	369.57	**59.49**

23. Depreciation and amortisation expense

	For the year ended 31 March 2023	For the year ended 31 March 2022
Depreciation of property, plant and equipment (refer note 10(a))	211.18	179.56
Amortisation of intangible assets (refer note 10(b))	17.76	14.53
	228.94	**194.09**

24. Other expenses

	For the year ended 31 March 2023	For the year ended 31 March 2022
Power and fuel	87.95	72.26
Forwarding expenses	226.76	217.94
Rent (refer note 25 and 28)	93.55	78.67
Rates and taxes	93.36	53.82
Insurance charges	28.86	17.31
Repair and maintainance	126.04	87.98
Advertising and sales promotion	1,040.38	961.85
Sponsorship and conference expenses	420.66	207.68
Commission expense	314.50	433.47
Travelling and conveyance	1,454.10	478.11
Telephone and internet expense	29.16	28.42
Printing and stationery	49.94	33.14
Legal and professional expenses (refer note (i) below)	1,326.49	774.60
Foreign exchange loss (net)	407.66	-
Bad debts	82.98	-
Testing fee	268.48	373.69
Bank charges	64.65	41.06
Charity and donation	1.00	6.95
Miscellaneous expenses	144.71	142.35
	6,261.23	**4,009.30**

Note (i): Payment to auditors (excluding goods and services tax):

	For the year ended 31 March 2023	For the year ended 31 March 2022
Statutory audit fee	15.00	12.60
Other services	0.30	1.50
Reimbursement of expenses	1.76	1.52
	17.06	**15.62**

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WALKER CHANDIOK & CO LLP CHARTERED ACCOUNTANTS

Translumina Therapeutics LLP New Delhi

25. Related party disclosures

A. Names of related parties and related party relationship

Related parties where control exists	
	Name of the related party
i.	**Partner having controlling interest**
	Integris Health Private Limited
ii.	**Entity having control over Partner**
	Evercure Holding Pte Limited

Related parties under AS 18 with whom transactions have taken place during the year	
	Name of the related party
i.	**Key management personnels ('KMP') and individuals able to exercise significant influence**
	Mrs. Punita Sharma (designated partner)
	Mr. Gurmit Singh Chugh (designated partner)
ii.	**Fellow subsidiary**
	Translumina GmbH
	Transhealth Private Limited
	Transvalve Health Private Limited

B. The following transactions were carried out with related parties in the ordinary course of business

Particulars		Year ended 31 March 2023	Year ended 31 March 2022
i.	**Integris Health Private Limited**		
	Legal and professional expense	70.00	72.50
	Distribution of profit	1,867.00	2,943.00
	Sales of products	5,709.58	3,902.29
	Business support service	25.00	25.00
	Cross charged for salary	42.33	
	Cross charged for electricity	1.58	-
	Corporate guarantee taken for loan	2,076.00	6,500.00
ii.	**Mrs. Punita Sharma**		
	Rent expense	9.83	9.55
	Employee benefit expense*	87.99	80.66
	Loan taken	400.00	-
	Interest on loan	1.40	-
iii.	**Mr. Gurmit Singh Chugh**		
	Rent expense	7.87	7.64
	Employee benefit expense*	87.99	80.66
iv.	**Translumina GmbH**		
	Purchase of raw materials	73.40	132.47
	Expenses incurred on behalf of the related party	178.51	241.57
vi.	**Transhealth Private Limited**		
	Cross charged for electricity	17.66	-
	Cross charged for salary	12.45	
	Rent Income	30.00	7.50
	GST/PF Paid on behalf of THL	30.22	
	Purchase of raw materials	152.77	-
vi.	**Transvalve health Private Limited**		
	Loan given	5.64	-
	Interest income on loan	0.07	-

* Does not include gratuity and leave encashment as it is computed for all the employees in aggregate, the amounts relating to the Key Management Personnel cannot be individually identified.

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

Translumina Therapeutics LLP New Delhi

25. Related party disclosures (cont'd)

C. The following balances were outstanding as at 31 March 2023 with related parties in the ordinary course of business

	Particulars	Year ended 31 March 2023	Year ended 31 March 2022
i.	**Integris Health Private Limited**		
	Trade receivables	4,401.64	2,825.73
	Corporate guarantee taken for loan (refer note 6)	9,501.00	7,425.00
	Other recoverable	43.33	-
ii.	**Mr. Gurmit Singh Chugh**		
	Rent payable	7.12	-
iii.	**Mrs. Punita Sharma**		
	Rent payable	6.32	-
	Loan outstanding (including interest)	401.40	
iv.	**Translumina GmbH**		
	Other receivable	182.72	241.57
	Advance to supplier	175.20	-
v.	**Transhealth Private Limited**		
	Other receivable	100.23	7.50
	Advance to supplier	37.41	-
vi.	**Transvalve health Private Limited**		
	Loan outstanding	5.70	-

Note: refer note 6 for details of corporate and personal guarantees given or properties mortgaged by the related parties on behalf of the LLP.

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WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

Translumina Therapeutics LLP New Delhi

26. Foreign currency exposure

Particulars	Currency	31 March 2023		31 March 2022	
		Amount in foreign currency	Amount in INR	Amount in foreign currency	Amount in INR
Trade payables	USD	5.83	480.12	1.97	149.74
	EUR	17.93	1,602.52	14.24	1,203.27
	JPY	105.11	65.66	40.15	24.99
	CHF	-	-	0.02	1.25
Trade receivables	USD	0.20	16.17	-	-
	EUR	1.61	143.86	0.37	31.19
Other receivables	EUR	2.04	182.73	2.86	241.57
	USD	1.93	159.05	0.42	31.50
Buyers credit and Foreign currency working capital loan	EUR	51.12	4,569.62	31.25	2,640.34
	USD	0.78	64.22	5.94	450.91

Note: The LLP has hedged its foreing curreny exposure related to Buyers credit and Foreign currency working capital loan as on 31 March 2023 amount to Rs. Nil (Rs. 87.54 lakhs in March 2022) {USD Nil (USD - 1.13 lakhs in 31 March 2022)} and Rs. Nil (Rs. 408.58 lakhs in 31 March 22) {EUR Nil (EUR - 4.80 lakhs in 31 March 2022)} using forward contracts.

27. Contingent liabilities and commitments

(a) The Hon'ble Supreme Court (SC) has, vide its decision dated 28 February 2019 ('SC decision'), ruled that various allowances like conveyance allowance, special allowance, education allowance, medical allowance etc., paid uniformly and universally by an employer to its employees would form part of basic wages for computing the provident fund ('PF' or 'the fund') contribution and thereby, has laid down principles to exclude (or include) a particular allowance or payments from 'basic wage' for the purpose of computing PF contribution. While the above SC decision is applicable retrospectively, there is uncertainty with respect to the manner in which it needs to be applied for the earlier period. Accordingly, no provision has been recognised in the financial statements in respect of period prior to the judgement.

(b) The Deputy Director of Income Tax (investigation), Bhatinda had seized cash amounting to INR 69.00 lakhs from an employee of Translumina Therapeutics LLP (the 'LLP') on 23 November 2016 and started proceedings u/s 132A of the Income Tax Act, 1961 against the employee. The said cash pertained to the LLP and the employee has submitted application to the Deputy Director of Income Tax (investigation), Bhatinda u/s 132B for refund of the cash and the refund proceeding is pending. The aforementioned amount is disclosed as income tax recoverable under the head long-term loans and advances.

(c) During the year 2020-21, the LLP had received a demand under section 74 of the Central Goods and Services Tax Act, 2017 amounting to INR 314.24 lakhs (including interest and penalty) vide order of Assistant Commissioner, dated 13 February 2021, regarding mismatch in respect of input tax credit availed as per GSTR-3B and amount reflected in GSTR-2A for the financial year 2019-20. During the current period, the LLP has pre-deposited an amount of INR 14.51 lakhs and filed an appeal against the order on 29 June 2021. The management, based on legal advice obtained, believes that the likelihood of this liability devolving on the LLP is low and accordingly, no adjustment has been made to these financial statements.

(d) The LLP has received demand for VAT involving disputed tax amounting to INR 172.37 lakhs, pertaining to assessment years 2013-14 and 2014-15 vide order of the Deputy Commissioner (Assessments), Dehradun. The LLP has deposited an amount of INR 10.00 lakhs and filed an appeal against the order on 13 October 2021. The management, based on legal advice obtained, believes that the likelihood of this liability devolving on the LLP is low and accordingly, no adjustment has been made to these financial statements.

(e) The LLP has certain ongoing litigations for which amounts are not quantifiable. Based on the assessment of these litigations, the management believes that no material liability will devolve on the LLP.

28. Leases

Operating lease: LLP as lessee

The LLP has taken a land on lease for a period of 90 years in respect of which, the LLP had paid land premium and other charges amounting to INR 88.59 lakhs. The aforesaid lease is outside the scope of Accounting Standard - 19 "Leases".

Apart from the above, the LLP has also taken leases for its office premises and warehouses. These leases are cancellable at the option of the lessee and there are no restrictions imposed on the LLP under these lease arrangements. There are no subleases.

The LLP, during the year, has made total lease payments of Rs. 90.26 lakhs (31 March 2022: Rs. 75.88 lakhs) towards such cancellable operating leases.

29. Segment reporting

In line with the provisions of AS 17 - "Segment Reporting", the LLP is engaged in the business of manufacturing and trading of cardiac stents and cardiovascular medical devices which constitute single reportable business segment. The LLP is operating only in India and there is no other significant geographical segment.

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

Translumina Therapeutics LLP New Delhi

30. Employee benefits

(i) Gratuity

Amount recognised as expense in the statement of income and expenditure is determined as under:

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
Current service cost	52.49	33.54
Interest cost	9.69	7.83
Actuarial loss recognised during the period	18.51	(9.50)
Amount recognised in the Statement of Income and Expenditure	**80.69**	**31.87**

Movement in the liability recognised in the statement of assets and liabilities is as under:

Particulars	31 March 2023	31 March 2022
Present value of defined benefit obligation as at the beginning of the period	133.61	108.06
Current service cost	52.49	33.54
Interest cost	9.69	7.83
Benefits paid	(9.00)	(6.32)
Actuarial loss recognised during the period	18.51	(9.50)
Present value of defined benefit obligation as at the end of the period	**205.30**	**133.61**
Current	6.43	4.67
Non-current	198.88	128.94

For determination of the gratuity liability of the LLP, the following actuarial assumptions were used:

Particulars	As at 31 March 2023	As at 31 March 2022
Discount rate*	7.50% p.a.	7.25% p.a.
Future salary increase**	8.00% p.a.	7.00% p.a.
Average remaining working life	26.1 years	26.7 years
Mortality table	IALM (2012-14)	IALM (2012-14)
Retirement age	60 Years	60 Years
Withdrawal rates	5.00% p.a.	5.00% p.a.

* The discount rate is based on the prevailing market yield on Government Securities as at the balance sheet date for the estimated term of obligations.

** The estimate of future salary increases considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

31. Per transfer pricing legislation under section 92-92F of the Income Tax Act 1961, the LLP is required to use certain specific methods in computing arm's length price of international transactions with associated enterprises and maintains adequate documentation in this respect. The legislations require that such information and documentation to be contemporaneous in nature. The LLP has appointed independent consultants for conducting the Transfer Pricing Study to determine whether the transactions with associated enterprises undertake during the financial year are on an "arm's length basis". The LLP is in the process of conducting a transfer pricing study for the current financial period and expects such records to be in existence latest by the due date as required by law. However, in the opinion of the management the update would not have a material impact on these financial statements. Accordingly, these financial statements do not include any adjustments for the transfer pricing implications, if any.

32. Previous year figures have been presented for the purpose of comparison and have been regrouped/reclassified wherever necessary.

This is the summary of significant accounting policies and other explanatory information referred to in our report of even date.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No: 001076N/N500013

Kartik Gogia
Partner
Membership No: 512371

Place: Gurugram
Date : 22 September 2023

For and on behalf of **Translumina Therapeutics LLP**

Indranil Mukherjee
Designated Partner
DPIN : 06692898

Punita Sharma
Designated Partner
DPIN : 00821812

Kewal Krishan Jindal
Chief Financial Officer

Place: New Delhi
Date : 22 September 2023