
Walker Chandiok & Co LLP

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Haryana, India

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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 Balance Sheet as at 31 March 2024, the Statement of Profit and Loss and 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 2024, and 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.



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiok & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

Walker Chandiook & Co LLP

Independent Auditor's Report to the partners of Translumina Therapeutics LLP on the financial statements for the year ended 31 March 2024 (cont'd)

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 partners 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 Chandiook & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013



Kartik Gogia

Partner

Membership No.: 512371



UDIN: 24512371BKFEZC8136

Place: Gurugram

Date: 30 September 2024

Chartered Accountants

Translumina Therapeutics LLP
Balance Sheet as at 31 March 2024
LLPIN: AAA-0435
(All amounts are in Rs. Lakhs, unless stated otherwise)

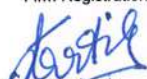
	Notes	As at 31 March 2024	As at 31 March 2023
PARTNERS' FUNDS AND LIABILITIES			
Partners' funds			
Partners' capital account			
Partners' contribution	3	1.01	1.01
Partners' current account	4	16,474.82	16,474.82
Reserves and surplus	5	3,427.44	3,421.77
		<u>19,903.27</u>	<u>19,897.60</u>
Non-current liabilities			
Long-term borrowings	6	45.56	75.38
Long-term provisions	8	240.35	198.88
Other long-term liabilities	7	12.86	10.32
		<u>298.77</u>	<u>284.58</u>
Current liabilities			
Short-term borrowings	6	8,552.33	8,610.35
Trade payables	9		
Total outstanding dues of micro enterprise and small enterprises; and		31.22	99.73
Total outstanding dues of creditors other than micro enterprise and small enterprises		4,254.21	4,392.34
Short-term provisions	8	9,600.43	8,468.18
Other current liabilities	7	1,413.70	1,107.00
		<u>23,851.89</u>	<u>22,677.60</u>
		<u>44,053.93</u>	<u>42,859.78</u>
ASSETS			
Non-current assets			
Property, plant and equipment	10 (a)	2,275.70	2,475.72
Intangible assets	10 (b)	21.13	31.04
Intangible assets under development	10 (c)	436.06	-
Deferred tax assets (net)	11	1,241.14	1,071.85
Long-term loans and advances	12	255.00	346.33
Other non-current assets	13	412.54	320.12
		<u>4,641.57</u>	<u>4,245.06</u>
Current assets			
Inventories	14	8,334.22	9,996.25
Trade receivables	15	27,325.95	25,706.50
Cash and bank balances	16	59.98	1,051.01
Short-term loans and advances	12	2,363.01	867.15
Other current assets	13	1,329.20	993.81
		<u>39,412.36</u>	<u>38,614.72</u>
		<u>44,053.93</u>	<u>42,859.78</u>

Summary of significant accounting policies and other explanatory information

2

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

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

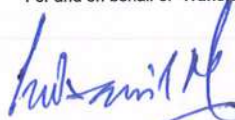

Kartik Gogia
Partner

Membership No: 512371



Place: New Delhi
Date: 30 September 2024

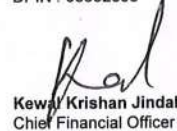
For and on behalf of Translumina Therapeutics LLP



Indranil Mukherjee
Designated Partner
DPIN : 06692898



Punita Sharma
Designated Partner
DPIN : 00821812


Kewal Krishan Jindal
Chief Financial Officer

Place: New Delhi
Date: 30 September 2024



Translumina Therapeutics LLP
Statement of Profit and Loss for the year ended 31 March 2024
LLPIN: AAA-0435
(All amounts are in Rs. Lakhs, unless stated otherwise)

	Note	For the year ended 31 March 2024	For the year ended 31 March 2023
Income			
Revenue from operations	17	39,014.26	36,624.86
Other income	18	800.39	944.35
Total income		39,814.65	37,569.21
Expenditure			
Cost of materials consumed	19	11,234.71	11,218.17
Purchases of traded goods	20	11,572.00	11,230.56
Change in inventories of finished goods, work-in-progress and traded goods	20	750.63	(1,661.34)
Employee benefits expense	21	4,602.20	4,093.40
Finance costs	22	782.95	369.57
Depreciation and amortisation expense	23	246.86	228.94
Other expenses	24	5,406.39	6,261.23
Total expenditure		34,595.74	31,740.53
Profit before tax		5,218.91	5,828.68
Tax expense			
Current tax		2,060.65	2,034.11
Adjustment of tax relating to earlier years		66.88	-
Deferred tax (credit)/expense		(169.29)	25.57
Total tax expense		1,958.24	2,059.68
Profit for the year		3,260.67	3,769.00

Summary of significant accounting policies and other explanatory information

2

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

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

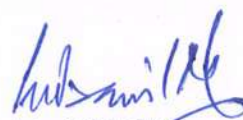

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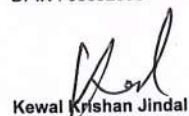


Place: New Delhi
Date: 30 September 2024

For and on behalf of Translumina Therapeutics LLP


Indranil Mukherjee
Designated Partner
DPIN : 06692898


Punita Sharma
Designated Partner
DPIN : 06821812


Kewal Krishan Jindal
Chief Financial Officer

Place: New Delhi
Date: 30 September 2024



Translumina Therapeutics LLP
Cash Flow Statement for the year ended 31 March 2024
LLPIN: AAA-0435
(All amounts are in Rs. Lakhs, unless stated otherwise)

	For the year ended 31 March 2024	For the year ended 31 March 2023
Cash flow from operating activities		
Profit before tax	5,218.91	5,828.68
Adjustments for:		
Depreciation and amortisation expenses	246.86	228.94
Finance costs	782.95	369.57
Loss on sale/disposal of property, plant and equipment (net)	13.60	-
Provision for loans and advances	32.73	-
Bad debts written off	60.74	82.98
Reversal of provision for doubtful debts	(368.00)	(694.98)
Interest income	(60.57)	(68.08)
Unrealised foreign exchange gain	(12.25)	(127.33)
Excess provisions written back	(19.72)	(12.68)
Operating profit before working capital changes	5,895.25	5,607.10
Movement in working capital		
Increase/ (Decrease) in trades payables	(211.73)	1,264.58
Increase/ (Decrease) in provisions	1,173.72	3,359.33
Increase / (Decrease) in other liabilities	328.12	103.62
(Increase)/ Decrease in trade receivables	(1,309.45)	(5,887.74)
(Increase)/ Decrease in inventories	1,662.03	(3,179.36)
(Increase)/ Decrease in loans and advances	(1,482.61)	(179.72)
(Increase)/ Decrease in other assets	(249.22)	(205.35)
Cash generated operating activities	5,806.11	882.46
Income taxes paid (net of refunds)	(2,082.18)	(1,824.05)
Net cash flows from/(used in) operating activities (A)	3,723.93	(941.59)
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets(including adjustment on account of capital work-in-progress and capital creditors)	(479.90)	(248.86)
Proceeds from sale of property, plant and equipment	0.22	-
Movement in bank deposits (net)	169.54	(401.42)
Interest received	11.65	47.52
Net cash flows (used in) investing activities (B)	(298.49)	(602.76)
Cash flows from financing activities		
Distribution of profit to partner	(3,255.00)	(1,867.00)
Proceeds from long-term borrowings	-	10.74
Repayments of long-term borrowings	(29.82)	(32.84)
(Repayment)/Proceeds of short-term borrowings (net)	(42.73)	4,470.30
Interest paid	(789.72)	(322.99)
Net cash flows from/(used in) financing activities (C)	(4,117.27)	2,258.21
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(691.82)	713.86
Cash and cash equivalents at the beginning of the year	743.40	29.54
Cash and cash equivalents at the end of the year (refer note 16)	51.58	743.40
Cash and cash equivalents include (refer note 16)		
Cash on hand	5.44	8.84
Balances with banks:		
- in current accounts	19.14	709.75
- with banks- deposits with original maturity of less than three months	27.00	24.81
	51.58	743.40

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

For **Walker Chandio & Co LLP**
Chartered Accountants
Firm Registration No: 001076NN/500013

Kartik Gogia

Kartik Gogia
Partner
Membership No: 512371



Place: New Delhi
Date : 30 September 2024

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

Indranil Mukherjee

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Designated Partner
DPIN : 06692898

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Kewal Krishan Jindal

Kewal Krishan Jindal
Chief Financial Officer



Place: New Delhi
Date : 30 September 2024

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 financial statements 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.

c) Recognition of other income

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".

d) 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 profit and loss 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.

e) 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 intended use.

Research costs are expensed as incurred. An intangible asset arising from development expenditure that are directly attributable to the design and testing of an individual project is recognized only where the following criteria are met:

- it is technically feasible to complete the intangible asset so that it will be available for use
- management intends to complete the intangible asset and use or sell it
- there is an ability to use or sell the intangible asset
- it can be demonstrated how the intangible asset will generate probable future economic benefits
- adequate technical, financial and other resources to complete the development and to use or sell the intangible asset are available, and
- the expenditure attributable to the intangible asset during its development can be reliably measured



f) 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.

g) 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 profit and loss. 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.

h) Leases**LLP is a lessee**
Operating lease

Leases where the lessor effectively retains 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 profit and loss on a straight-line basis over the lease term.

Finance lease

Finance leases, which effectively transfer to the LLP substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised as finance costs in the statement of profit and loss. Lease management fees, legal charges and other initial direct costs of lease are capitalised.

A leased asset is depreciated on a straight-line basis over the useful life of the asset. However, if there is no reasonable certainty that the LLP will obtain the ownership by the end of the lease term, the capitalised asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset or 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 profit and loss.

i) Investments

Investments are classified as long-term or current investments, based on management's intention at the time of purchase. Investments that are readily realisable and intended to be held not more than a year are classified as current investments. All other investments are classified as long-term investments.

Current investments are stated at lower of cost and fair value determined on an individual investment basis. Long-term investments are stated at cost and provision for diminution in their value, other than temporary, is made in the financial statements. Profit/loss on sale of investments is computed with reference to the average cost of the investment.

j) 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 profit or loss in the year in which they arise.



k) 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 profit and loss 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.

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.

l) 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.

m) 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

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.

n) 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.

o) 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.

p) 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.



Translumina Therapeutics LLP**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2024**

LLPIN: AAA-0435

(All amounts are in Rs. Lakhs, unless stated otherwise)

3. Partners' contribution

	As at 31 March 2024	As at 31 March 2023
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
Mr. Indranil Mukherjee*	0.00	-
Mr. Vishal Goenka*	0.00	-
	<u>1.01</u>	<u>1.01</u>

*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 2024	As at 31 March 2023
Integris Health Private Limited		
Balance at the beginning of the year	16,474.82	16,474.82
Balance at the end of the year	<u>16,474.82</u>	<u>16,474.82</u>

5. Reserves and surplus

	As at 31 March 2024	As at 31 March 2023
Balance at the beginning of the year	3,421.77	1,519.77
Add: profit for the year	3,260.67	3,769.00
Less: distribution of profit	(3,255.00)	(1,867.00)
Balance at the end of the year	<u>3,427.44</u>	<u>3,421.77</u>



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(All amounts are in Rs. Lakhs, unless stated otherwise)
6. Borrowings

	As at 31 March 2024		As at 31 March 2023	
	Long-term	Short-term	Long-term	Short-term
Secured				
Buyers credit (refer note (a) below)	-	2,077.26	-	2,913.03
Foreign currency working capital loan (refer note (b) below)	-	1,978.68	-	1,720.76
Vehicle loan (refer note (d) below)	74.38	-	108.86	-
Less: Current maturity of long-term borrowings	(28.82)	-	(33.48)	-
Unsecured				
Loan from related party (refer note (e) below)	-	-	-	400.00
Cash credit and working capital limit from bank (refer note (a), (b) and (c) below)	-	4,496.39	-	3,576.56
	45.56	8,552.33	75.38	8,610.35

Notes:

- (a) The LLP has availed working capital facility from HDFC Bank Limited with a sanctioned limit of ₹8,172.78 lakhs with Cash Credit Facility having sub-limit of ₹2,000 lakhs at the rate of interest of 6.61% p.a. and 10.23% p.a. respectively, repayable on demand.

The outstanding balance of Cash Credit and SBLC as on 31 March 2024 is ₹ 1,333.14 (31 March 2023: ₹1,867.65) and ₹ 2,077.26 (31 March 2023: ₹2,913.03) respectively.

Primary Security : Fixed Deposits, inventory and trade receivables

Collateral Security : Equitable Mortgage over property situated at F-34 , Selaqui, Industrial Area, Dehradun 248020 owned by Transhealth Private Limited

Guarantees:

- 1) Corporate guarantee of Integris Health Private Limited and Transhealth Private Limited.

- (b) The LLP has availed working capital facility from Citi bank Limited with sanctioned limit of ₹5,000.00 along with having sub-limit facility of working capital demand loan (WCCL) in foreign currency of ₹4,000 at the rate of interest of 9.50% p.a. and 6.48% p.a. respectively, repayable on demand

The outstanding balance of Cash Credit and WCCL as on 31 March 2024 is ₹ 3,050.61 and 1,978.68 (31 March 2023: ₹1,423.98 and ₹1,720.76).

Primary Security : First pari passu charge on the following :

- 1) Present and future trade receivables 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:

Exclusive charge on Industrial property located at Plot no -12, Pharma City, Selaqui Industrial Area, Dehradun, 248011 owned by Transhealth Private Limited

Guarantees:

- 1) Corporate guarantee of Integris Health Private Limited.

- (c) The LLP has availed Cash Credit facility from ICICI bank Limited with sanctioned limit of ₹1,000.00 along with having sub-limit facility of working capital demand loan (WCCL) of ₹1,000.00 at the interest rate of 9.80% each.

The outstanding balance of Cash Credit as on 31 March 2024 is ₹ 112.64 (31 March 2023: ₹284.92) and ₹ Nil for WCCL.

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

Guarantees:

- Corporate Guarantee of Integris Health Private Limited

(d) Vehicle loans

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

Particulars	Principal amount	Amount outstanding	Remaining instalments	Date of loan	Rate of interest
Vehicle Loan-1	50.00	5.06	5	7 August 2019	8.90%
Vehicle Loan-2	31.45	15.45	27	13 August 2021	7.35%
Vehicle Loan-3	31.45	15.45	27	13 August 2021	7.35%
Vehicle Loan-4	7.97	4.75	33	4 December 2021	7.50%
Vehicle Loan-5	7.97	4.75	33	4 December 2021	7.50%
Vehicle Loan-6	16.06	10.83	38	26 April 2022	7.50%
Vehicle Loan-7	23.00	18.09	45	5 January 2023	7.50%
	167.90	74.38			

- (e) In the previous year FY 2022-23 the LLP has taken loan amounting to ₹400 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 2024 is Nil (as on 31 March 2023: ₹400)

7. Other liabilities

	As at 31 March 2024		As at 31 March 2023	
	Long-term	Short-term	Long-term	Short-term
Current maturities of long-term borrowings (refer note 6)	-	28.82	-	33.48
Interest accrued but not due on borrowings*	-	49.05	-	56.36
Statutory dues payable	-	231.18	-	142.22
Employee related payable	-	640.80	-	455.15
Lease equalisation reserve	12.86	0.21	10.32	-
Advances from customers	-	456.08	-	419.14
Creditors for capital goods	-	7.56	-	0.65
	12.86	1,413.70	10.32	1,107.00

* It includes interest of ₹ 0.00 lakhs (31 March 2023 ₹ 1.26 lakhs) payable to related party, refer note 25.



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8. Provisions	As at 31 March 2024		As at 31 March 2023	
	Long-term	Short-term	Long-term	Short-term
Provision for gratuity (refer note 30)	240.35	22.98	198.88	6.43
Provision for compensated absences	-	21.53	-	19.17
Provision for customer scheme (refer note (i))	-	8,746.68	-	7,630.91
Provision for sales return (refer note (ii))	-	809.24	-	811.67
	<u>240.35</u>	<u>9,600.43</u>	<u>198.88</u>	<u>8,468.18</u>

Notes:
(i) Movement in provision for customer scheme

	As at 31 March 2024	As at 31 March 2023
At the beginning of the year	7,630.91	4,351.32
Less: utilised during the year	(5,498.48)	(2,159.79)
Add: recognised during the year	6,614.25	5,439.38
At the end of the year	<u>8,746.68</u>	<u>7,630.91</u>

(ii) Movement in provision for sales return

	As at 31 March 2024	As at 31 March 2023
At the beginning of the year	811.67	811.43
Less: utilised during the year	(811.67)	(811.43)
Add: recognised during the year	809.24	811.67
At the end of the year	<u>809.24</u>	<u>811.67</u>

9. Trade payables

	As at 31 March 2024	As at 31 March 2023
Outstanding dues of micro enterprises and small enterprises	31.22	99.73
Outstanding dues to trade payables other than micro enterprises and small enterprises	4,254.21	4,392.34
	<u>4,285.43</u>	<u>4,492.07</u>

Trade payables ageing schedule as on 31 March 2024:

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed:							
(i) MSME	-	28.64	2.41	0.17	-	-	31.22
(i) Others	142.81	2,481.05	1,626.18	4.18	-	-	4,254.22
Total	<u>142.81</u>	<u>2,509.69</u>	<u>1,628.59</u>	<u>4.35</u>	<u>-</u>	<u>-</u>	<u>4,285.44</u>

Trade payables ageing schedule as on 31 March 2023:

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed:							
(i) MSME	-	73.96	25.76	-	-	-	99.72
(i) Others	381.57	1,787.22	2,223.55	-	-	-	4,392.34
Total	<u>381.57</u>	<u>1,861.18</u>	<u>2,249.31</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,492.06</u>

Details of dues to micro enterprises and small enterprises as defined under the MSME Act, 2006

The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year

Principal amount due to micro and small enterprises	29.77	99.73
Interest due on above	0.73	-

The amount of interest paid by the buyer in terms of section 16 of the MSME Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year*

The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSME Act	-	-
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The amount of interest accrued and remaining unpaid at the end of each 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 MSME Act 2006	0.73	-
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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.



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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 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
Deletions/Adjustments	-	1.48	-	(1.67)	(4.97)	-	-	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
Additions	-	9.00	6.56	18.53	9.17	2.27	-	-	45.53
Deletions/Adjustments	-	-	(43.08)	(1.65)	(5.36)	(1.66)	(10.44)	-	(62.19)
As at 31 March 2024	88.59	948.24	1,398.18	210.76	162.18	57.17	348.44	207.54	3,411.10
Accumulated depreciation									
As at 31 March 2022	7.82	70.16	416.25	82.02	41.92	14.83	89.32	18.54	740.86
Depreciation for the year	0.95	14.86	87.29	34.98	13.04	9.51	31.73	18.82	211.18
Reversal on disposal/adjustments for the year	-	-	-	-	-	-	-	-	-
As at 31 March 2023	8.77	85.02	503.54	117.00	54.96	24.34	121.05	37.36	952.04
Depreciation for the year	0.95	14.89	102.56	38.27	14.15	10.32	30.88	19.72	231.74
Reversal on disposal/adjustments for the year	-	-	(34.54)	(1.56)	(4.76)	(1.34)	(6.18)	-	(48.38)
As at 31 March 2024	9.72	99.91	571.56	153.71	64.35	33.32	145.75	57.08	1,135.40
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 2024	78.87	848.33	826.62	57.05	87.83	23.85	202.69	150.46	2,275.70

Note:

1. Refer note 6 for details of pledged assets.
2. No property, plant and equipment have been revalued during the year.
3. No PPE have been taken on lease except leasehold land.


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Translumina Therapeutics LLP
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(All amounts are in Rs. Lakhs, unless stated otherwise)

10(b) Intangible assets

Particulars	Computer software	Total
Gross block		
As at 31 March 2022	54.06	54.06
Additions	16.17	16.17
Deletions/Adjustments	1.67	1.67
As at 31 March 2023	71.90	71.90
Additions	5.21	5.21
Deletions/Adjustments	-	-
As at 31 March 2024	77.11	77.11
Accumulated amortization		
As at 31 March 2022	23.10	23.10
Amortisation for the year	17.76	17.76
Reversal on disposal/adjustments for the year	-	-
As at 31 March 2023	40.86	40.86
Amortisation for the year	15.12	15.12
Reversal on disposal/adjustments for the year	-	-
As at 31 March 2024	55.98	55.98
Net block		
As at 31 March 2023	31.04	31.04
As at 31 March 2024	21.13	21.13

10(c) Intangible assets under development

Particulars	As at 31 March 2024	As at 31 March 2023
Opening Balance	-	-
Addition during the year	436.06	-
Capitalised during the year	-	-
Closing balance	436.06	-

Notes :
(i) Intangible assets under development ageing schedule as on 31 March 2024

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	436.06	-	-	-	436.06
Total	436.06	-	-	-	436.06

*Includes cost of raw material amounting to ₹ 196.13 , employee benefit expenses amounting to ₹ 44.76 and other expenses amounting to ₹ 195.14 capitalised being development costs incurred for obtaining license for the firm and accordingly such costs have been transferred to intangible assets under developments. (Refer note 19, note 21 and note 24)

Intangible assets under development ageing schedule as on 31 March 2023

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-
Total	-	-	-	-	-

As at 31 March 23

Particulars	As at 1 April 23	Additions during the year	Capitalised in the Intangible Assets	As at 31 March 24
Intangible assets under development	-	-	-	-

(ii) There are no projects whose completion is overdue or has exceeded its cost compared to its original plan.

(iii) Intangible assets under development does not include any project where activity has been suspended.

(iv) Refer note no 19, 21 & 24 for cost of raw material, Salary cost and other expenses capitalised during the FY 2023-24.



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11. Deferred tax assets (net)

	As at 31 March 2024	As at 31 March 2023
Deferred tax assets arising on:		
Provision for employee benefits	99.53	78.43
Expected credit loss	151.25	279.86
Provision for customer schemes	1,239.21	960.37
Gross deferred tax assets	1,489.99	1,318.66
Deferred tax liability arising on:		
Timing difference of depreciation and amortisation	248.84	246.81
Gross deferred tax liabilities	248.84	246.81
Deferred tax assets (net)	1,241.14	1,071.85

12. Loans and advances

	As at 31 March 2024		As at 31 March 2023	
	Non-current	Current	Non-current	Current
Unsecured and considered good				
Advances to suppliers	-	1,879.48	-	388.79
Advances to employees	-	65.76	-	80.67
Security deposits	203.36	-	165.34	-
Deposits under protest	17.71	-	27.71	-
Less: Provision created for deposits	(2.73)	-	-	-
Loans to others	30.00	22.00	72.70	-
Less: Provision created for loans	(30.00)	-	-	-
Income tax recoverable (Net of provisions)	35.23	-	80.58	-
Prepaid expenses	1.43	113.30	-	48.41
Balance with statutory authorities	-	241.94	-	321.36
Export incentive receivable	-	40.53	-	27.92
	255.00	2,363.01	346.33	867.15

13. Other assets

	As at 31 March 2024		As at 31 March 2023	
	Non-current	Current	Non-current	Current
Fixed deposit with original and remaining maturity more than 12 months*	412.54	-	320.12	-
Fixed deposits with original maturity more than 12 months but remaining maturity less than 12 months	-	533.99	-	496.74
Interest accrued	-	51.59	-	2.67
Other recoverable (refer note (i) below)	-	743.62	-	494.40
	412.54	1,329.20	320.12	993.81

Note (i): Includes ₹301.64 recoverable from related parties. (31 March 2023: ₹325.27). (Refer note 25 for related party transactions).

* It includes fixed deposits with a carrying amount of ₹ 89.23 (31 March 2023: ₹ Nil) are pledged for earnest money deposits for various tenders.

14. Inventories

	As at 31 March 2024	As at 31 March 2023
Valued at lower of cost and net realisable value		
Raw material and packaging material	2,062.69	2,974.09
Work-in-progress	801.66	543.58
Finished goods (refer note below)	2,425.85	3,569.29
Stock-in-trade	3,044.02	2,909.29
	8,334.22	9,996.25

Note: Including expected returns from customers amounting to ₹ 266.96 (31 March 2023: ₹267.61)



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15. Trade receivables

	As at 31 March 2024	As at 31 March 2023
Undisputed trade receivables:		
Considered good- Unsecured	27,325.95	25,706.50
Doubtful debts- Unsecured	432.88	800.88
	27,758.83	26,507.38
	432.88	800.88
Less: Reversal of provision for doubtful debts	27,325.95	25,706.50

Outstanding from due date of payment as at 31 March 2024:

Particulars	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables:							
Considered good- Unsecured	14,933.53	9,972.35	1,930.73	432.39	56.95	-	27,325.95
Doubtful debts- Unsecured	0.01	0.89	2.05	77.32	39.53	313.08	432.88
Total	14,933.54	9,973.24	1,932.78	509.71	96.48	313.08	27,758.83

Outstanding from due date of payment as at 31 March 2023:

Particulars	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables:							
Considered good- Unsecured	13,602.47	11,141.09	756.57	124.00	76.92	5.45	25,706.50
Doubtful debts- Unsecured	0.15	3.07	97.90	340.56	203.77	155.43	800.88
Total	13,602.62	11,144.16	854.47	464.56	280.69	160.88	26,507.38

16. Cash and bank balances

	As at 31 March 2024	As at 31 March 2023
Cash and cash equivalents		
Balances with banks:		
- in current accounts	19.14	709.75
- deposits with original maturity of less than three months	27.00	24.81
Cash on hand (including foreign currency note)	5.44	8.84
	51.58	743.40
Other bank balances		
Fixed deposit with original maturities more than three months but remaining maturity of less than twelve months	1.50	228.25
Margin money deposits*	6.90	79.36
	8.40	307.61
Total	59.98	1,051.01

Note:

* It includes fixed deposits with a carrying amount of ₹ 6.90 (31 March 2023: ₹79.36) are pledged for earnest money deposits for various tenders.



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Translumina Therapeutics LLP
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(All amounts are in Rs. Lakhs, unless stated otherwise)
17. Revenue from operations

	For the year ended 31 March 2024	For the year ended 31 March 2023
Sale of products (refer note (a) and (b) below)		
Finished goods	24,478.52	22,304.41
Traded goods	14,535.74	14,320.45
	39,014.26	36,624.86

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 2024	For the year ended 31 March 2023
Interest income on:		
Income tax refunds	-	20.87
Fixed deposits	60.57	47.21
Excess provisions written back	19.72	12.68
Reversal of provision for doubtful debts	368.00	694.98
Export incentive	32.85	30.90
Miscellaneous income	319.25	137.71
	800.39	944.35

19. Cost of raw materials consumed

	For the year ended 31 March 2024	For the year ended 31 March 2023
Inventory at the beginning of the year	2,974.09	1,456.07
Add: purchases during the year	10,519.44	12,736.19
Less: inventory at the end of the year	2,062.69	2,974.09
	11,430.84	11,218.17
Less: amounts capitalised under intangible assets under development	(196.13)	-
	11,234.71	11,218.17

20. Purchase of traded goods

	For the year ended 31 March 2024	For the year ended 31 March 2023
Purchase of traded goods	11,572.00	11,230.56
	11,572.00	11,230.56

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

	For the year ended 31 March 2024	For the year ended 31 March 2023
Inventories at the end of the year		
Traded goods	3,044.02	2,909.29
Work-in-progress	801.66	543.58
Finished goods	2,425.85	3,569.29
Inventories at the beginning 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
	750.63	(1,661.34)

21. Employee benefits expense

	For the year ended 31 March 2024	For the year ended 31 March 2023
Salaries, wages and other benefits*	4,410.06	3,888.12
Contribution to provident and other funds	87.51	76.98
Staff welfare expense	149.39	128.30
	(44.76)	
Less: amounts capitalised under intangible assets under development	4,602.20	4,093.40



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22. Finance costs

	For the year ended 31 March 2024	For the year ended 31 March 2023
Interest expense on:		
Vehicle loan	7.18	8.13
Cash credit and others	766.34	357.05
Loan from related party	6.82	1.40
Interest on delayed payment of statutory dues	1.41	2.99
Interest on MSME	1.20	-
	782.95	369.57

23. Depreciation and amortisation expense

	For the year ended 31 March 2024	For the year ended 31 March 2023
Depreciation on property, plant and equipment (refer note 10(a))	231.74	211.18
Amortisation of intangible assets (refer note 10(b))	15.12	17.76
	246.86	228.94

24. Other expenses

	For the year ended 31 March 2024	For the year ended 31 March 2023
Power and fuel	98.58	87.95
Forwarding expenses	183.44	226.76
Rent (refer note 25 and 28)	95.25	93.55
Rates and taxes	158.84	93.36
Insurance charges	77.59	28.86
Repair and maintenance	176.34	176.16
Registration fee	45.38	67.73
Membership and subscription fee	49.65	-
Advertisement, marketing and development	1,204.61	1,145.95
Sponsorship and conference expenses	515.80	470.66
Commission expense	89.73	314.50
Travelling and conveyance	1,376.37	1,454.10
Telephone and internet expense	38.51	29.16
Printing and stationery	34.62	49.94
Legal and professional expenses (refer note (i) below)*	918.16	1,120.80
Foreign exchange loss (net)	12.05	407.66
Festival celebration	31.27	18.78
Loss on sale/disposal of property, plant and equipment (net)	13.60	-
Provision for loans and advances	32.73	-
Bad debts	60.74	82.98
Testing fee*	23.54	268.48
Bank charges	39.88	64.65
Charity and donation	7.40	1.00
Miscellaneous expenses*	122.31	58.20
	5,406.39	6,261.23

*Legal and professional expenses ₹ 84.82 lakhs, Testing for ₹ 108.53 lakhs and other expenses for ₹ 1.79 lakhs capitalised under intangible assets under development during the year (31 March 2023: ₹ Nil)

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

	For the year ended 31 March 2024	For the year ended 31 March 2023
Statutory audit fee	16.50	15.00
Other services	0.80	0.30
Reimbursement of expenses	1.40	1.76
	18.70	17.06



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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 ECP III Pte. Ltd.

Related parties under AS 18 with whom transactions have taken place during the year

	Name of the related party
i.	Individuals able to exercise significant influence Mrs. Punita Sharma (designated partner) Mr. Indranil Mukherjee (designated partner) Mr. Vishal Sharma (designated partner) Mr. Vishal Goenka (designated partner) Mr. Avnish Mehra (Partner) Mr. Arjun Oberoi (Partner)
ii.	Fellow subsidiary Translumina GmbH Transhealth Private Limited Transvalve Health Private Limited
iii.	Holding Company Integris Health Private Limited

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

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
i. Integris Health Private Limited		
<u>Income</u>		
Sales of products	5,346.21	5,709.58
Business support service	25.00	25.00
<u>Reimbursement of expenses</u>		
Cross charged for salary	73.19	42.33
Cross charged for electricity	2.40	1.58
Cross charged for legal and professional expense	78.00	70.00
<u>Distribution of profit</u>	3,255.00	1,867.00
<u>Corporate guarantee</u>		
Corporate guarantee given	11,500.00	-
Corporate guarantee received	11,000.00	2,076.00
ii. Mrs. Punita Sharma		
<u>Expenses</u>		
Rent expense	10.13	9.83
Employee benefit expense*	-	87.99
<u>Loans</u>		
Loan taken	100.00	400.00
Interest on loan	6.82	1.40
iii. Mr. Gurmit Singh Chugh		
<u>Expenses</u>		
Rent expense	8.10	7.87
Employee benefit expense*	-	87.99
iv. Translumina GmbH		
<u>Income</u>		
Sales of Products	414.59	-
<u>Reimbursement of expenses</u>		
Cross charge for expenses incurred on behalf of the related party	207.89	178.51
<u>Expenses</u>		
Purchase of raw materials	53.92	73.40
<u>Advances</u>		
Advance given	2,517.99	-



Translumina Therapeutics LLP
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2024

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(All amounts are in Rs. Lakhs, unless stated otherwise)
25. Related party disclosures (cont'd)
vi. Transhealth Private Limited

Income		
Sales	210.08	-
Other income		
Interest income	0.75	4.84
Reimbursement of expenses		
Cross charged for electricity	16.86	17.66
Cross charged for salary	31.75	12.45
Rent Income	30.00	30.00
GST/PF paid on behalf of Transhealth	27.60	30.22

Expenses

Purchase of raw materials	1,337.08	152.77
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Corporate guarantee

Corporate guarantee given	3,859.00	-
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vi. Transvalve health Private Limited

Loans		
Loan given	18.55	5.64
Loan repayments received	24.19	-

Other income

Interest income on loan	-	0.06
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* 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.

C. The following balances were outstanding as at 31 March 2024 and 31 March 2023 with related parties in the ordinary course of business

Particulars	Year ended	Year ended
	31 March 2024	31 March 2023
i. Integris Health Private Limited		
Trade receivables	1,756.92	4,401.64
Corporate guarantee taken for loan (refer note 6)	14,100.00	9,501.00
Corporate guarantee given	11,500.00	-
Other recoverable	301.64	43.33
ii. Mr. Gurmit Singh Chugh		
Rent payable	0.73	7.12
iii. Mrs. Punita Sharma		
Rent payable	1.82	6.32
Loan outstanding	-	400.00
Interest accrued	-	1.26
iv. Translumina GmbH		
Other receivable	-	182.72
Trade receivables	896.70	273.53
Advance to supplier	1,661.19	175.20
Trade payable	-	90.28
v. Transhealth Private Limited		
Other receivable	-	100.23
Trade payable	121.27	37.41
Trade receivables	47.71	-
Corporate guarantee	3,859.00	-
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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Translumina Therapeutics LLP
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2024

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(All amounts are in Rs. Lakhs, unless stated otherwise)

26. Foreign currency exposure

Particulars	Currency	31 March 2024		31 March 2023	
		Amount in foreign currency	Amount in ₹	Amount in foreign currency	Amount in ₹
Trade payables	USD	7.75	645.53	5.83	480.12
	EUR	14.21	1,277.78	17.93	1,602.52
	JPY	184.77	101.62	105.11	65.66
	AED	0.07	1.57	-	-
Trade receivables	USD	1.36	113.44	0.20	16.17
	EUR	10.68	960.91	1.61	143.86
Other receivables	EUR	3.15	282.93	2.04	182.73
	USD	1.93	159.05	1.93	159.05
Buyers credit and foreign currency working capital loan	EUR	41.12	3,698.60	51.12	4,569.62
	USD	4.29	357.35	0.78	64.22

Note: The LLP has hedged its foreign currency exposure related to buyers credit and foreign currency working capital loan as on 31 March 2024 amount to ₹ 1550.16 (₹ Nil in March 2023) and ₹ Nil (₹ Nil in 31 March 23) 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 LLP has received a demand for VAT involving an amount of INR 172.37 lakhs, relating to the assessment years 2013-14 and 2014-15, as per the order from the Deputy Commissioner (Assessments), Dehradun. The LLP initially deposited INR 10.00 lakhs and filed an appeal against this order on 13 October 2021. On 31 March 2024, the company paid the final demand of INR 86.79 lakhs after adjusting the initial deposit. The LLP has since received the final order under the amnesty scheme, and the case has been officially closed with a dropping order dated 20 April 2024.
- (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. The LLP has pre-deposited an amount of INR 14.51 lakhs and filed an appeal against the order on 29 June 2021. Subsequently, the department has allowed the said input tax credit, accordingly the case has been closed in favour vide order dated 16th July, 2024.
- (d) 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 ₹ 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 ₹ 90.23 lakhs (31 March 2023: ₹ 90.26 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 and it has only one reportable segment "Interventional Devices".

Secondary segments (By geography)

Disaggregation of revenue geographically	31 March 2024	31 March 2023
Within India	36,960.31	35,134.55
Outside India	2,053.95	1,490.31
	39,014.26	36,624.86

Revenue from one customer of the LLP from sale of interventional devices is Rs. 5,346.21 (31 March 2023: Rs. 5,708.32) which is more than 10% of the Company's total revenue.



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Translumina Therapeutics LLP
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2024

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(All amounts are in Rs. Lakhs, unless stated otherwise)

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 2024	Year ended 31 March 2023
Current service cost	56.30	52.49
Interest cost	15.40	9.69
Actuarial loss recognised during the period	14.56	18.51
Amount recognised in the Statement of profit and loss	86.26	80.69

Movement in the liability recognised in the statement of balance sheet is as under:

Particulars	31 March 2024	31 March 2023
Present value of defined benefit obligation as at the beginning of the period	205.30	133.61
Current service cost	56.30	52.49
Interest cost	15.40	9.69
Benefits paid	(28.23)	(9.00)
Actuarial loss recognised during the period	14.56	18.51
Present value of defined benefit obligation as at the end of the period	263.33	205.30
Current	22.98	6.43
Non-current	240.35	198.88

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

Particulars	As at 31 March 2024	As at 31 March 2023
Discount rate*	7.10% p.a.	7.50% p.a.
Future salary increase**	10.00% p.a.	8.00% p.a.
Average remaining working life	-	26.1 years
Decrement remaining adjusted life (Years)	7 years	-
Mortality table	IALM (2012-14)	IALM (2012-14)
Retirement age	60 Years	60 Years
Withdrawal rates	15.00% 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.

Other long-term employee benefits:

During the year ended 31 March 2024, the Company has incurred an expense on compensated absences amounting to Rs. 48.82 (31 March 2023: Rs. 45.84).

Principal assumptions for compensated absence

Financial assumptions

Particulars	As at 31 March 2024	As at 31 March 2023
Discount rate (per annum)	7.10%	7.50%
Salary growth rate (per annum)	10.00%	8.00%

Demographic

Particulars	As at 31 March 2024	As at 31 March 2023
Mortality rate	IALM 2012-14	IALM 2012-14
Normal Retirement age	60 Years	60 Years
Attrition / Withdrawal rate	10.00%	10.00%

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 Chandio & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Karthik Gogia

Partner

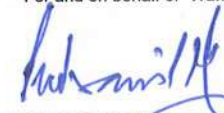
Membership No: 512371



Place: New Delhi

Date: 30 September 2024

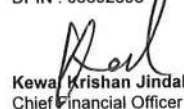
For and on behalf of Translumina Therapeutics LLP



Indranil Mukherjee

Designated Partner

DPIN : 06692898



Kewal Krishan Jindal

Chief Financial Officer

Place: New Delhi

Date: 30 September 2024




Punita Sharma

Designated Partner

DPIN : 00821812