J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

BRANCH OFFICE : B-5, SECTOR-6, NOIDA - 201 301 (U.P.)
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CERTIFICATE ON TRANSLATED VERSION OF MATERIAL SUBSIDIARY AUDITED FINANCIAL STATEMENTS

To,
The Board of Directors
Integris Medtech Limited *(formerly known as Integris Medtech Private Limited and Integris Health Private Limited)*
1st Floor, Metro Tower LSC,
M.O.R Land, New Rajinder Nagar,
New Delhi -110060, India.

Translumina GmbH
Neue Rottenburger Straße 50
72379 Hechingen
Germany

Dear Ladies and Gentlemen,

Re: Proposed initial public offering of equity shares (the "Equity Shares") of Integris Medtech Limited (the "Company", and such initial public offering, the "Offer")

This certificate is issued in accordance with the terms of our engagement letter with the Company dated October 07, 2025.

We have verified the translated version of the audited standalone financial statements (the "Annexure") of **Translumina GmbH.** (the "Subsidiary Company") for the years ended March 31, 2025 and March 31, 2024 ("Financial Years"). These financial statements have been translated by the Company in Indian Rupee in accordance with Ind AS 21, 'The Effect of Changes in Foreign Currency Rates'. The work carried out by us is in accordance with the Standard on Related Services (SRS) 4400, "Engagements to Perform Agreed-upon Procedures regarding Financial Information" issued by the Institute of Chartered Accountants of India.

As required under Schedule VI Part A item no.(11)(I)(A)(ii)(b) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the Company has prepared the translated version of the audited standalone financial statements contained in the Annexure attached to this certificate which is proposed to be uploaded on the website of the Company in connection with the Offer.

The preparation of the accompanying translated version of the audited standalone financial statements for the Financial Years is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Annexure and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

J.C. BHALLA & CO. Chartered Accountants

The management of the Company is also responsible for ensuring that the Annexure complies with all the relevant requirements of the SEBI Regulations inter alia Schedule VI Part A item no.(11)(I)(A)(ii)(b) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and requirement of IND AS 21.

Our Responsibility is to Examine that the financial statements have been translated by the Company in Indian Rupee in accordance with Ind AS 21, 'The Effect of Changes in Foreign Currency Rates'.

Accordingly, we have performed the following procedures in relation to the Annexure:

a. Obtained the Copy of Audited Financial Statements for the Financial Periods of the Subsidiary Company and auditors report thereon.
b. Compared the content of the Annexure from the Audited Financial Statements of the Subsidiary Company.
c. Verified the arithmetical accuracy of the information included in the Annexure.
d. Ensure that the translation has done in accordance with the IND AS 21.
e. Made necessary inquiries with the management of the Company and obtained relevant representations in respect of matters relating to the Annexure.

Based on our examination, we confirm that the information in this Annexure is true, fair, correct, accurate and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

We did not audit the standalone financial statements of **Translumina GmbH**. These financial statements have been audited by other audit firms, whose reports have been furnished to us by the Company.

These translated financials should not in any way be construed as a reissuance or re-dating of any of the previous audit reports, nor should these be construed as a new opinion on any of the audited standalone financial statements referred to herein.

These translated financials are intended solely for use of the management for uploading on website of **the Company** in connection with the Offer.

This certificate has been provided by us at the request of the Company and solely for the information of **Axis Capital Limited, Citigroup Global Markets India Private Limited, ICICI Securities Limited, IIFL Capital Services Limited,** (collectively referred to as the "Book Running Lead Managers" or the "**BRLMs**") and **Board of Directors of the Company** to assist them in conducting their due-diligence and documenting their investigations of the affairs of the Company in connection with the proposed Offer. This certificate may be relied on by the BRLMs, their affiliates and legal counsel in relation to the Offer.

This certificate is not intended for general circulation or publication and is not to be reproduced or used for any other purpose without our prior consent in writing, other than for the purpose stated above. We, however, hereby give consent for inclusion of our name and this information (in full or in part) in the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus proposed to be filed by the Company with the Securities and Exchange Board of India ("**SEBI**"), the stock exchanges where the Equity Shares of the Company are proposed to be listed (the "**Stock Exchanges**") with the Registrar of Companies ("**RoC**") and any other material used in connection with the Offer and submission of this certificate to SEBI, Stock Exchanges, or RoC in connection with the proposed Offer, as the case may be. Additionally, we hereby give our consent for the submission of this certificate to any other regulatory authority as may be required under applicable law in connection with the proposed Offer, as the case may be.

Yours Sincerely,

For J C Bhalla & Co.
Chartered Accountants
Firm Regn No. 001111N

J C BHALLA & CO.
Chartered Accountants

(Akhil Bhalla)
Partner
Membership No. 505002
UDIN: 25505002BMIMMM4959

Place: New Delhi
Date:

cc:
Legal Counsel to the Lead Managers as to Indian Law

S&R Associates
One World Centre, 1403 Tower 2 B
841 Senapati Bapat Marg
Lower Parel, Mumbai 400 013
Maharashtra, India

Legal Counsel to the Lead Managers as to U.S. Law

Linklaters Singapore Pte Ltd.

#28-01, West Tower

IOI Central Boulevard Towers

Singapore 018 916

Legal Counsel to the Company as to Indian Law

Cyril Amarchand Mangaldas
Level 1 and Level 2, Max Towers
Plot No. C-001/ A/1, Sector 16 B
Gautam Buddha Nagar
Noida 201 301
Uttar Pradesh, India

Translumina GmbH

Translated Version of Statement of Financial Position as at 31 March 2025

(All amounts in Euro/INR lakhs unless stated otherwise)

Particulars	Notes	Euro As at 31 March 2025	Euro As at 31 March 2024	INR As at 31 March 2025	INR As at 31 March 2024
Assets					
Non-current assets					
Property, plant and equipment	4	4.02	6.90	371.57	620.58
Capital work-in-progress	4A	-	0.05	-	4.50
Right-of-use assets	5	1.38	4.23	127.86	380.78
Intangible assets	6	0.19	0.32	17.56	28.78
Intangible asset under development	6A	5.50	4.75	508.73	427.22
Financial assets					
(i) Investments	7	215.49	204.45	19,164.86	18,164.58
Deferred tax assets (net)	8	19.05	17.45	1,760.78	1,569.46
Total non-current assets		**245.63**	**238.15**	**21,951.36**	**21,195.90**
Current assets					
Inventories	9	21.21	28.01	1,960.44	2,518.93
Financial assets					
(i) Trade receivables	10	21.34	15.42	1,972.34	1,386.87
(ii) Cash and cash equivalents	11	2.74	2.11	253.25	189.77
(iii) Other financial assets	12	18.93	15.56	1,749.40	1,399.47
Other current assets	13	2.70	1.83	250.30	164.59
Total current assets		**66.92**	**62.93**	**6,185.73**	**5,659.63**
Total assets		**312.55**	**301.08**	**28,137.08**	**26,855.54**
Equity and liabilities					
Equity					
Equity share capital	14	8.05	8.05	670.35	670.35
Other equity	15	67.72	71.85	5,581.59	6,292.25
Total equity		**75.77**	**79.90**	**6,251.94**	**6,962.60**
Liabilities					
Non-current liabilities					
Financial liabilities					
Borrowings	16	153.09	134.06	14,150.11	12,057.50
Lease liabilities	17	0.77	3.37	71.27	302.82
Other financial liabilities	18A	8.23	3.51	760.81	315.97
Total non-current liabilities		**162.09**	**140.94**	**14,982.19**	**12,676.29**
Current liabilities					
Financial liabilities					
(i) Borrowings	22	29.14	25.28	2,693.41	2,273.68
(ii) Lease liabilities	21	0.85	1.64	78.46	147.78
(iii) Trade payables	20	15.38	20.58	1,421.39	1,850.97
(iv) Other financial liabilities	19	17.08	7.69	1,578.46	691.21
Other current liabilities	23	10.94	22.12	1,011.07	1,989.53
Provisions	24	1.30	2.93	120.16	263.47
Total current liabilities		**74.69**	**80.24**	**6,902.95**	**7,216.65**
Total equity and liabilities		**312.55**	**301.08**	**28,137.08**	**26,855.54**

Summary of material accounting policies

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

This is the Translated Version of Statement of Financial Position referred to in our report of even date.

For J C Bhalla & Co.
Chartered Accountants
Firm's Registration No: 001111N

Akhil Bhalla
Partner
Membership No: 505002

J C BHALLA & CO. Chartered Accountants

Place: New Delhi
Date: 08 October 2025

For and on behalf of the Board of Directors of
Integris Medtech Limited (Holding Company)

Probir Das
Executive Director and Group CEO
DIN Number: 06588579

Hemant Sultania
Chief Financial Officer

Place: New Delhi
Date: 08 October 2025

Translumina GmbH
Translated Version of Comprehensive Income for the year ended 31 March 2025
(All amounts in Euro/INR lakhs unless stated otherwise)

Particulars	Notes	Euro For the year ended 31 March 2025	Euro For the year ended 31 March 2024	INR For the year ended 31 March 2025	INR For the year ended 31 March 2024
Income					
Revenue from operations	25	71.11	78.01	6,454.04	7,005.30
Other income	26	26.21	15.21	2,378.85	1,365.86
Total income		**97.32**	**93.22**	**8,832.89**	**8,371.16**
Expenses					
Cost of materials consumed	27a	8.83	29.80	801.02	2,676.02
Purchases of stock in trade	27b	13.92	4.61	1,263.40	414.00
Changes in inventories of finished goods, stock-in-trade and work-in-progress	28	4.26	(9.39)	386.36	(843.22)
Employee benefits expense	29	30.70	43.04	2,786.37	3,864.99
Finance costs	30	11.60	10.41	1,053.00	934.82
Depreciation and amortisation expenses	31	2.55	3.38	231.44	303.52
Other expenses	32	31.19	32.76	2,830.84	2,941.85
Total expenses		**103.05**	**114.61**	**9,352.43**	**10,291.98**
Loss before exceptional items and tax		**(5.73)**	**(21.39)**	**(519.54)**	**(1,920.82)**
Exceptional Items	32b	-	(13.73)	-	(1,232.95)
Profit/(Loss) before tax		**(5.73)**	**(35.12)**	**(519.54)**	**(3,153.78)**
Tax expense	33				
Current tax		-	-	-	-
Deferred tax credit		(1.59)	(5.95)	(144.04)	(534.31)
Loss for the year		**(4.14)**	**(29.17)**	**(375.50)**	**(2,619.47)**
Other comprehensive income/(loss) for the year		-	-	-	-
Total comprehensive loss for the year, after tax		**(4.14)**	**(29.17)**	**(375.50)**	**(2,619.47)**
Earnings per equity share face value of (Euro 1.00 per share)	34				
Basic and diluted		(0.51)	(4.09)	(46.65)	(367.06)

Summary of material accounting policies
The summary of material accounting policies and other explanatory information are an integral part of these financial statements.
This is Translated Version of Comprehensive Income referred to in our report of even date.

For J C Bhalla & Co.
Chartered Accountants
Firm's Registration No: 001111N

Akhil Bhalla
Partner
Membership No: 505002

Place: New Delhi
Date: 08 October 2025

J.C. BHALLA & CO. Chartered Accountants

For and on behalf of the Board of Directors of
Integris Medtech Limited (Holding Company)

Probir Das
Executive Director and Group CEO
DIN Number: 06588579

Hemant Sultania
Chief Financial Officer

Place: New Delhi
Date: 08 October 2025

Translumina GmbH
Translated Version of Statement of Cash flows for the year ended 31 March 2025
(All amounts in Euro/INR lakhs unless stated otherwise)

Particulars	Euro For the year ended 31 March 2025	Euro For the year ended 31 March 2024	INR For the year ended 31 March 2025	INR For the year ended 31 March 2024
A Cash flow from operating activities				
Loss before tax but after exceptional items	(5.73)	(35.12)	(519.54)	(3,153.78)
Adjustments for:				
Depreciation and amortisation expenses	2.55	3.38	228.99	303.52
Impairment of property, plant and equipment (exceptional item)	-	1.69	-	151.76
Obsolete inventory written off (exceptional item)	-	10.43	-	936.61
Expense on Employee Stock Option Scheme (ESOP)	0.08	-	7.18	-
Excess provision written back	(0.64)	-	(57.91)	-
Interest income on loan to related party	(0.61)	-	(54.78)	-
Interest income on security deposit	(0.02)	-	(1.80)	-
Income on lease termination	(0.53)	-	(47.59)	-
Bad debts	1.78	4.15	159.84	372.67
(Profit)/Loss on sale of property, plant and equipment	(0.75)	0.03	(67.35)	2.69
Finance costs	11.60	10.41	1,041.84	934.82
Profit transfer from subsidiary	(22.87)	(14.92)	(2,053.73)	(1,339.82)
Operating loss before working capital changes	**(15.14)**	**(19.95)**	**(1,364.84)**	**(1,791.51)**
Adjustments for movement in:				
Movement in inventories	6.79	(8.16)	609.46	(732.48)
Movement in trade receivables	(7.70)	(4.59)	(691.35)	(412.18)
Movement in other financial assets	1.54	(9.15)	138.29	(821.67)
Movement in other current assets	(0.87)	0.18	(77.94)	16.16
Increase in other financial liabilities	3.71	2.24	333.16	201.15
Movement in trade payables	(5.20)	0.82	(467.14)	73.64
Movement in other liabilities	(11.27)	16.84	(1,012.21)	1,512.23
Movement in provisions	(0.99)	-	(89.30)	-
Cash used in operations	**(29.13)**	**(21.77)**	**(2,621.87)**	**(1,954.66)**
Income taxes paid (net)	-	(0.37)	-	(33.23)
Net cash used in operating activities (A)	**(29.13)**	**(22.14)**	**(2,621.87)**	**(1,987.89)**
B. Cash flow from investing activities				
Purchase of property, plant and equipment including capital work-in-progress	(1.01)	(6.39)	(91.05)	(573.82)
Investment in subsidiaries (net)	-	(202.50)	-	(18,184.50)
Investment in others	(2.36)	-	(211.93)	-
Loans given	(8.25)	-	(740.85)	-
Repayment of borrowings	9.50		853.10	-
Interest received	0.31	-	27.84	-
Dividend received from subsidiary	19.37	10.00	1,739.43	898.00
Proceeds from sale of property, plant and equipment	2.65	2.91	237.97	261.32
Net cash generated from/(used in) investing activities (B)	**20.21**	**(195.98)**	**1,814.50**	**(17,599.00)**
C. Cash flow from financing activities				
Proceeds from issue of share capital (including share premium thereon)	-	119.64	-	10,743.67
Repayment of principal portion of lease liabilities (refer Note 40)	(1.10)	(1.53)	(98.50)	(137.23)
Repayment of interest portion of lease liabilities (refer Note 40)	(0.24)	(0.57)	(21.55)	(50.81)
Proceeds from long term borrowings	71.93	161.38	6,459.31	14,491.92
Repayment of long term borrowings	(49.09)	(54.36)	(4,407.84)	(4,881.53)
Interest paid	(11.96)	(5.21)	(1,073.71)	(467.86)
Net cash generated from investing activities (C)	**9.56**	**219.36**	**857.70**	**19,698.17**
Net change in cash and cash equivalents (A+B+C)	**0.64**	**1.24**	**50.33**	**111.28**
Cash and cash equivalents at the beginning of the year	2.11	0.87	189.77	77.77
Exchange Difference			13.14	0.73
Cash and cash equivalents at the end of the year	**2.75**	**2.11**	**253.25**	**189.77**

Notes:
1. The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Indian Accounting Standard 7 (Ind AS-7) on "Statements of
2. Refer Note 36(b) for reconciliation of liabilities arising from financing activities.
The summary of material accounting policies and other explanatory information are an integral part of these financial statements.
This is the Translated Version of Statement of Cash flows referred to in our report of even date.

For J C Bhalla & Co.
Chartered Accountants
Firm's Registration No: 001111N

Akhil Bhalla
Partner
Membership No: 505002

Place: New Delhi
Date: 08 October 2025

For and on behalf of the Board of Directors of
Integris Medtech Limited (Holding Company)

Probir Das
Executive Director and Group CEO
DIN Number: 06588579

Hemant Sultania
Chief Financial Officer

Kewal Krishan Jindal
Chief Financial Officer

Place: New Delhi
Date: 08 October 2025

Translumina GmbH
Translated Version of Statement of Changes in Equity for the year ended 31 March 2025
(All amounts in Euro/INR lakhs unless stated otherwise)

A **Equity share capital***

Particulars	Number of Shares	Total
Balance as at 01 April 2023	5,00,000	5.00
Changes in equity share capital during the year	3,05,000	3.05
Balance as at 31 March 2024	**8,05,000**	**8.05**
Changes in equity share capital during the year	-	-
Balance as at 31 March 2025	**8,05,000**	**8.05**

B **Other equity****

Particulars	Euro: Reserves and surplus: Securities premium	Euro: Reserves and surplus: Retained earnings	Euro: Reserves and surplus: Deemed Equity	Euro: Total	INR: Reserves and surplus: Securities premium	INR: Reserves and surplus: Retained earnings	INR: Reserves and surplus: Deemed Equity	INR: Total
Balance as at 1 April 2023	-	(15.57)	-	(15.57)	-	(1,391.80)	-	(1,391.80)
Loss for the year	-	(29.17)	-	(29.17)	-	(2,619.47)	-	(2,619.47)
Share issued on premium during the year	116.59	-		116.59	-	10,421.39		10,421.39
Exchnage Difference						(117.87)		(117.87)
Balance as at 31 March 2024	116.59	(44.74)	-	71.85	-	6,410.12	-	6,292.25
Loss for the year	-	(4.14)	-	(4.14)	-	(375.50)	-	(375.50)
Add: ESOP charge from holding company	-	-	0.01	0.01	-	-	1.35	1.35
Exchnage Difference						(336.54)	0.02	(336.51)
Balance as at 31 March 2025	116.59	(48.88)	0.01	67.72	-	6,034.63	1.35	5,581.59

**Refer note 14 for details*
***Refer note 15 for details*

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

For J C Bhalla & Co.
Chartered Accountants
Firm's Registration No: 001111N

Akhil Bhalla
Partner
Membership No: 505002

Place: New Delhi
Date: 08 October 2025

J C BHALLA & CO. Chartered Accountants

For and on behalf of the Board of Directors of
Integris Medtech Limited (Holding Company)

Probir Das
Executive Director and Group CEO
DIN Number: 06588579

Hemant Sultania
Chief Financial Officer

Place: New Delhi
Date: 08 October 2025

Translumina GmbH
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2025

1. Company overview

Translumina GmbH ('the Company') was incorporated on 23 November 2000 and is engaged in the business of manufacturing and marketing of coronary stents and related products.

2. Basis of preparation

(i) Statement of compliance with Indian Accounting Standard (Ind AS)

These special purpose financial statements of the Company consisting of Balance Sheet as at 31 March, 2025, Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows, the Statement of Changes in Equity for the year then ended, the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information (together referred to as 'Financial Statements'). As required under Schedule VI Part A item no.(11)(I)(A)(ii)(b) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the Company has prepared the translated version of the audited standalone financial statements which is proposed to be uploaded on the website of the Company in connection with the Offer. These financial statements have been prepared by the management in accordance with Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India. These financial statements has been prepared under the historical cost convention on an accrual basis.

These financial statements have been translated by the Company into Indian Rupees in accordance with Ind AS 21 – The Effect of Changes in Foreign Currency Rates. The special purpose financial statements have been restated to Indian Rupees using an exchange rate of 1 Euro = ₹92.43 prevailing on the last day of the financial year for the balance sheet, and 1 Euro = ₹90.76 as the average rate for the profit and loss account. The functional currency of the Company is Euro.

(ii) Historical cost convention

The financial statements have been prepared on going concern basis in accordance with the accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain financial assets and financial liabilities which are measured at fair value.

(iii) Current versus non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle i.e. 12 months.

3. Summary of significant accounting policies

The financial statements have been prepared using the significant accounting policies and measurement bases summarised as below. These policies are applied consistently for all the periods presented in the financial statements, except where the Company has applied certain accounting policies and exemptions upon transition to Ind AS. Further, the figures in the financials has been rounded off to nearest lakh with two decimals. Hence the figures appearing as 0.00 are the figures rounded off to nearest decimal lakhs.

J.C. BHALLA & CO. Chartered Accountants

a) Property, plant and equipment

Recognition and initial measurement
Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repair and maintenance costs are recognised in statement of profit and loss.

Subsequent measurement (depreciation method, useful lives and residual value)
Property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation on property, plant and equipment is provided on the straight-line method. The estimated useful lives mentioned below are different from the useful lives specified for certain categories of these assets, where applicable, as per Companies Act. The estimated useful lives followed in respect of these assets are based on management's assessment and technical advice, taking into account factors such as nature of assets, the estimated usage of pattern of the assets, the operating conditions, the past history of replacement, anticipated technological changes and maintenance support etc.

Asset class	Useful life (in years)
Computers	3
Furniture and fixtures	5-13
Plant and equipment	3-15
Computer software	3-5
Other intangibles	3-12

Depreciation is calculated on pro rata basis from the date on which the asset is ready for use or till the date the asset is sold or disposed.

The residual values, useful lives and method of depreciation are reviewed at the end of each financial year.

De-recognition
An item of property, plant and equipment and any significant component initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in the statement of profit and loss, when the asset is de-recognised.

b) Capital work-in-progress

Capital work-in-progress are carried at cost, comprising direct cost and related incidental expenses acquire property, plant and equipment. Assets which are not ready to be intended use are also shown under capital work-in-progress.

J C BHALLA & CO. Chartered Accountants

c) Intangible assets

Recognition and initial measurement
Intangible assets are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent measurement (amortisation method, useful lives and residual value)
Intangible assets are amortised as per useful lives, from the date when the assets are available for use. The estimated useful life (amortisation period) of the intangible assets is arrived basis the expected pattern of consumption of economic benefits and is reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern, if any.

De-recognition
Intangible asset is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in the statement of profit and loss, when the asset is derecognised.

d) **Right of use assets and lease liabilities**

For any new contracts entered on or after 1 April 2019, the Company considers whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'.

Classification of leases
The Company enters into leasing arrangements for various assets. The assessment of the lease is based on several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to extend/purchase etc.

i) Right of use assets
Recognition and initial measurement
At lease commencement date, the Company recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Company, an estimate of any costs to dismantle and remove the asset at the end of the lease (if any), and any lease payments made in advance of the lease commencement date (net of any incentives received).

Subsequent measurement
The Company depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Company also assesses the right-of-use asset for impairment when such indicators exist.

ii) Lease liabilities
At lease commencement date, the Company measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Company's incremental borrowing rate. Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed payments) and variable payments based on an index or rate. Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is re-measured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments. When the lease liability is re-measured, the corresponding adjustment is reflected in the right-of-use asset.

iii) Short-term leases
The Company has elected to account for short-term leases using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in statement of profit and loss on a straight-line basis over the lease term.

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e) Inventories

Inventories are valued at the lower of cost and net realisable value. Cost is determined on first in, first out basis, in respect of raw materials and stores and spares. Cost includes freight, taxes and duties and excludes duties and taxes that are recoverable subsequently from tax authorities.

In respect of finished goods and work in progress, cost includes all direct costs and applicable production overheads in bringing the goods to their present location and condition.

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

Provision for slow moving/non-moving inventory is estimated and made by the management, wherever necessary, based on the past experience of the Company.

f) Financial instruments

A Financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Initial recognition and measurement
Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs. Subsequent measurement of financial assets and financial liabilities is described below.

Non-derivative financial assets

Subsequent measurement
Financial assets carried at amortised cost - A 'financial asset' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

De-recognition of financial assets
A financial asset is de-recognised when the contractual rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Non-derivative financial liabilities

Subsequent measurement
Subsequent to initial recognition, all non-derivative financial liabilities are measured at amortised cost using the effective interest method.

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De-recognition of financial liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss ('ECL') model for measurement and recognition of impairment loss for financial assets. ECL is provided for when there has been a significant increase in credit risk and then, factors historical trends and forward-looking information. An impairment loss is recognised either based on the 12 months' probability of default or lifetime probability of default.

Trade receivables

In respect of trade receivables, the Company applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of such receivables.

Other financial assets

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

g) Provisions, contingent assets and contingent liabilities

Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognised nor disclosed except when realisation of income is virtually certain, related asset is disclosed.

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h) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is recognized upon transfer of control of promised goods or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those services. Revenue is measured net of rebates, discounts and taxes. The Company applies the revenue recognition criteria to each component of the revenue transaction as set out below.
Revenue from sale of goods is recognized when goods are transferred for a price, all significant risk and rewards of the ownership have been transferred to the customer, no effective control is retained with respect to goods transferred to a degree usually associated with ownership, no significant uncertainty exists regarding the amount of consideration and collectability of amount is reasonably assured. The Company considers the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for the goods excluding amounts collected on behalf of third parties (for example, indirect taxes).

A receivable is recognised by the Company when the control is transferred as this is the case of point in time recognition where consideration is unconditional because only the passage of time is required. When either party to a contract has performed, an entity shall present the contract in the balance sheet as a contract asset or a contract liability, depending on the relationship between the entity's performance and the payment.

Other operating revenue
Revenue from other allied activities is recognised once there is certainty regarding the amount of consideration and collectability of amount is reasonably assured.

Interest income
Interest income is recognised on time proportion basis considering the amount outstanding and rate applicable. For all financial assets measured at amortised cost, interest income is recorded using the effective interest rate (EIR) i.e. the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial assets.

i) Employee benefits

Short-term employee benefits
All employee benefits payable/available within twelve months of rendering the services are classified as short term employee benefits. Benefits such as salaries, wages, bonus, etc. are recognised in the statement of profit and loss in the period in which the employee renders the related service.

j) Finance cost

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.

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k) Taxation

Tax expense recognized in statement of profit and loss comprises the sum of deferred tax and current tax except to the extent it recognized in other comprehensive income or directly in equity.

Current tax comprises the tax payable on taxable income for the year and any adjustment to the tax payable or receivable in respect of previous years. Current tax is computed in accordance with relevant tax regulations. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received after considering uncertainty related to income taxes, if any. Current tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax is recognised in respect of temporary differences between carrying amount of assets and liabilities for financial reporting purposes and corresponding amount used for taxation purposes. Deferred tax assets are recognised on unused tax loss, unused tax credits and deductible temporary differences to the extent it is probable that the future taxable profits will be available against which they can be used. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously. Deferred tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit or loss (either in other comprehensive income or in equity).

l) Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits with the banks which are subject to an insignificant risk of changes in value.

m) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

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Note - 4

Property, plant and equipment	EURO Land	EURO Plant and equipment	EURO Furniture and fixtures	EURO Computers	EURO Total	INR Land	INR Plant and equipment	INR Furniture and fixtures	INR Computers	INR Total
Gross block										
Balance as at 1 April 2023	2.94	17.58	0.47	0.57	21.56	262.81	1,571.48	42.01	50.95	1,927.25
Additions during the year	-	2.60	-	0.33	2.93	-	233.48	-	29.63	263.11
Disposal	(2.94)	-	-	-	(2.94)	(264.01)	-	-	-	(264.01)
Impairment of assets	-	(2.06)	-	-	(2.06)	-	(184.99)	-	-	(184.99)
Exchange Difference						1.21	9.74	0.26	0.36	11.56
Balance as at 31 March 2024	-	18.12	0.47	0.90	19.49	-	1,629.71	42.27	80.94	1,752.93
Additions during the year	-	0.05	0.06	0.16	0.27	-	4.54	5.45	14.52	24.51
Disposals during the year	-	(8.02)	(0.05)	(0.18)	(8.25)	-	(727.91)	(4.54)	(16.34)	(748.79)
Exchange Difference						-	31.82	1.19	2.21	35.22
Balance as at 31 March 2025	-	10.15	0.48	0.88	11.51	-	938.16	44.37	81.34	1,063.87
Accumulated depreciation										
Balance as at 1 April 2023	-	10.33	0.47	0.51	11.31	-	923.40	42.01	45.59	1,011.00
Depreciation for the year	-	1.56	-	0.09	1.65	-	140.09	-	8.08	148.17
Impairment of assets		(0.37)			(0.37)	-	(33.23)	-	-	(33.23)
						-	5.85	0.26	0.29	6.40
Balance as at 31 March 2024	-	11.52	0.47	0.60	12.59	-	1,036.11	42.27	53.96	1,132.34
Depreciation for the year	-	1.07	-	0.18	1.25	-	97.11	-	16.34	113.45
Disposals during the year	-	(6.12)	(0.05)	(0.18)	(6.35)	-	(555.46)	(4.54)	(16.34)	(576.34)
						-	20.26	1.09	1.49	22.84
Balance as at 31 March 2025	-	6.47	0.42	0.60	7.49	-	598.02	38.82	55.46	692.30
Net block as at 31 March 2024	-	6.60	-	0.30	6.90	-	593.60	-	26.98	620.58
Net block as at 31 March 2025	-	3.68	0.06	0.28	4.02	-	340.14	5.55	25.88	371.57

Note:
(i) The Company has not revalued its property, plant and equipments during the year.
(ii) During the previous year the Company has impaired its obsolete plant and equipment, refer note exceptional items 32b.
(iii) No property, plant and equipment have been take on lease.
(iv) No property, plant and equipment have been mortgaged or pledged.

Note - 4A
Capital work-in-progress ('CWIP')

Movement of CWIP Particulars	Euro As at 31 March 2025	Euro As at 31 March 2024	INR As at 31 March 2025	INR As at 31 March 2024
Opening balance	0.05	1.73	4.50	154.64
Additions during the year	-	0.05		4.49
Capitalised during the year	(0.05)	(1.73)	(4.54)	(155.35)
			0.04	0.72
Closing balance	-	0.05	-	4.50

CWIP ageing schedule as on 31 March 2024

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Capital work-in-progress	0.05	-	-	-	0.05
Total	0.05	-	-	-	0.05

CWIP ageing schedule as on 31 March 2024 (INR)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Capital work-in-progress	4.50	-	-	-	4.50
Total	4.50	-	-	-	4.50

(i) There are no balances as on 31st March 2025.
(ii) Details of expenses capitalised under capital work in progress are disclosed in note 28 and 29 for previous year.
(iii) There are no projects whose completion is overdue or has exceeded its cost compared to its original plan.
(iv) Capital work in progress does not include any project temporarily suspended.

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Note - 5

Right of use assets	Euro	Euro	Euro	INR	INR	INR
Particulars	**Equipments**	**Buildings**	**Total**	**Equipments**	**Buildings**	**Total**
Gross block						
Balance as at 1 April 2023	**2.63**	**7.57**	**10.20**	**235.10**	**676.68**	**911.78**
Add/(Less): adjustment due to lease modification (refer note 40)	(0.10)	-	**(0.10)**	(8.65)	-	**(8.65)**
Exchange Difference				1.43	4.16	**5.60**
Balance as at 31 March 2024	**2.53**	**7.57**	**10.10**	**227.88**	**680.85**	**908.73**
Additions	-	1.90	**1.90**	-	172.53	**172.53**
Disposals	-	(4.91)	**(4.91)**	-	(445.43)	**(445.43)**
Add/(Less): adjustment due to lease modification (refer note 40)	(0.54)	-	**(0.54)**	(49.01)	-	**(49.01)**
				5.41	13.83	**19.24**
Balance as at 31 March 2025	**1.99**	**4.56**	**6.55**	**184.28**	**421.78**	**606.06**
Accumulated depreciation						
Balance as at 1 April 2023	**1.29**	**2.98**	**4.27**	**115.31**	**266.38**	**381.70**
Depreciation for the year	0.37	1.23	**1.60**	33.23	110.45	**143.68**
Exchange Difference				**0.76**	**1.81**	**2.57**
Balance as at 31 March 2024	**1.66**	**4.21**	**5.87**	**149.30**	**378.65**	**527.95**
Depreciation for the year	0.27	0.87	**1.14**	24.51	79.28	**103.79**
Reversal on disposal		(1.84)	**(1.84)**	-	(167.00)	**(167.00)**
Exchange Difference				4.58	8.87	13.45
Balance as at 31 March 2025	**1.93**	**3.24**	**5.17**	**178.39**	**299.80**	**478.19**
Net block as at 31 March 2024	**0.87**	**3.36**	**4.23**	**78.58**	**302.20**	**380.78**
Net block as at 31 March 2025	**0.06**	**1.32**	**1.38**	**5.90**	**121.99**	**127.86**

Note: The Company has not revalued its right-of-use assets during the year.

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Note - 6
Intangible assets

Particulars	Euro Software	Euro License	Euro Total	INR Software	INR License	INR Total
Gross block						
Balance as at 1 April 2023	**1.39**	**11.83**	**13.22**	**124.25**	**1,057.48**	**1,181.74**
Additions during the year	0.40	-	0.40	35.92	-	35.92
Exchange Difference				0.82	6.51	7.33
Balance as at 31 March 2024	**1.79**	**11.83**	**13.62**	**160.99**	**1,063.99**	**1,224.98**
Additions during the year	0.01	-	**0.01**	0.91	-	0.91
Disposals during the year	(0.03)	(7.02)	**(7.05)**	(2.72)	(637.14)	(639.87)
Exchange Difference				4.42	17.74	22.17
Balance as at 31 March 2025	**1.77**	**4.81**	**6.58**	**163.60**	**444.59**	**608.19**
Accumulated amortisation						
Balance as at 1 April 2023	**1.36**	**11.81**	**13.17**	**121.57**	**1,055.70**	**1,177.27**
Amortisation for the year	0.11	0.02	**0.13**	9.88	1.80	11.67
				0.76	6.50	7.26
Balance as at 31 March 2024	**1.47**	**11.83**	**13.30**	**132.21**	**1,063.99**	**1,196.20**
Amortisation for the year	0.14	-	**0.14**	12.71	-	12.71
Reversal on disposal	(0.03)	(7.02)	**(7.05)**	(2.72)	(637.14)	(639.87)
				3.84	17.74	21.59
Balance as at 31 March 2025	**1.58**	**4.81**	**6.39**	**146.04**	**444.59**	**590.63**
Net block as at 31 March 2024	**0.32**	**-**	**0.32**	**28.78**	**-**	**28.78**
Net block as at 31 March 2025	**0.19**	**-**	**0.19**	**17.56**	**-**	**17.56**

Note - 6A
Intangible asset under development

Movement of Intangible asset under development

Particulars	As at 31 March 2025	As at 31 March 2024	INR As at 31 March 2025	INR As at 31 March 2024
Opening balance	4.75	-	427.22	-
Additions during the year	0.75	4.75	68.43	426.55
Capitalised during the year	-	-		
			13.09	0.66
Closing balance	**5.50**	**4.75**	**508.73**	**427.22**

Intangible asset under development ageing schedule as on 31 March 2025

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Intangible asset under development	0.75	4.75	-	-	5.50
Total	**0.75**	**4.75**	**-**	**-**	**5.50**

Intangible asset under development ageing schedule as on 31 March 2025

Particulars	INR Less than 1 year	INR 1-2 years	INR 2-3 years	INR More than 3 years	INR Total
Intangible asset under development	69.69	439.04	-	-	508.73
Total	**69.69**	**439.04**	**-**	**-**	**508.73**

Intangible asset 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
Intangible asset under development	4.75	-	-	-	4.75
Total	**4.75**	**-**	**-**	**-**	**4.75**

Intangible asset under development ageing schedule as on 31 March 2024

Particulars	INR Less than 1 year	INR 1-2 years	INR 2-3 years	INR More than 3 years	INR Total
Intangible asset under development	427.22	-	-	-	427.22
Total	**427.22**	**-**	**-**	**-**	**427.22**

(i) Details of expenses capitalised as a part of intangible asset under development are as disclosed in note 28, note 29 and note 32.
(ii) There are no projects whose completion is overdue or has exceeded its cost compared to its original plan.
(iii) Intangible asset under development does not include any project temporality suspended.

During the current year, the Company has incurred directly attributable expenditure related to Intangible asset under development. Details of expenditure incurred and capitalised are given below

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Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
Inventories				
Finished goods	-	1.07	-	96.09
Employee benefits expense	0.13	1.73	11.80	155.65
Other expenses			-	-
Legal and professional fees	-	1.95	-	175.11
Miscellaneous expense	0.22	-	20.12	-
Testing fee	0.40	-	36.30	-
Total expenditure during the year which has been classified as capital work-in-progress	0.75	4.75	68.22	426.85

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Note - 7 Investments

Particulars	Euro As at 31 March 2025	Euro As at 31 March 2024	INR As at 31 March 2025	INR As at 31 March 2024
Non-current investments (at cost):				
Investment in equity shares of wholly owned subsidiary: (Unquoted)				
NIL (31 March 2024: 25,000) fully paid-up equity shares of face value Euro 1 each in Translumina France (refer (i))	-	0.25	-	21.96
26,000 (31 March 2024: 26,000) fully paid-up equity shares of face value Euro 1 each in Lamed Vertriebsgesellschaft (refer (ii))	155.00	155.00	13,688.05	13,688.05
100 (31 March 2024: 100) fully paid-up equity shares of face value Euro 1 each in Blue Medical Devices BV (refer (ii))	60.24	49.20	5,454.13	4,454.57
99 (31 March 2024: Nil) fully paid-up equity shares of face value AED 1000 each in Translumina Medical Devices Trading LLC	0.25	-	22.68	-
	215.49	204.45	19,164.86	18,164.58

Investment in subsidiary is stated at cost using principles of Ind AS 27 'Separate Financial Statements'.
(i) During the year subsidiary company Translumina France SAS was closed on 31st July 2024.

(ii) During the previous year the Company has acquired 100% stake of Lamed Vertriebsgesellschaft mbH, Germany and Blue Medical Devices B.V.,Netherlands effective from 5 June 2023 and 16 June 2023 for a total purchase consideration of Euro 155 lakhs and Euro 47.50 lakhs respectively. The company has assessed the value of contingent consideration as on 31 March 2025 Euro 12.74 lakhs (31 March 2024 Euro 1.70 lakhs).

(iii) During the year company has formed a new subsidiary company Translumina Medical Devices Trading LLC effective from 24 April 2024.
These investments were tested for impairment in accordance with Ind AS 36 "impairment of assets" concluding no impairment to the carrying values.The recoverable amount of investment in Translumina France is determined at net asset value due to closure of business operations.

Following key assumptions were considered while performing impairment testing of investment:

Assumptions	Approach used to determine the assumption
Revenue growth rate	Annual growth rate over the forecast period based on past performance and management's future expectations.
Discount rate	Weighted Average Cost of Capital (WACC) computed as per Capital Asset Pricing Model (CAPM) model.
Terminal growth rate	This reflects the estimated sustainable long-term growth rate of the respective company which is in line with the long-term average growth rates of the respective industry and country in which the entity operates.
Number of years for which cash flows were considered	The period of projection is based on the budgets/ forecasts and cover a maximum period of five years, unless a longer period can be justified. Considering CGUs in different geographies where more than 5 years would be required to reach a stable stage, the management has considered more than 5 years as explicit projection period based on its past experience.

Summary of key assumptions used by the management:

Assumption*	Blue Medical Devices B.V.	LAMED Vertriebsgesellschaft
Revenue growth rate	14.00%-16.00%	5.25%
Discount rate	20.59%	12.34%
Terminal growth rate	2.50%	2.50%
Number of years for which cash flows were considered	5 years	1 year

*Similar information is not required for 31 March 2023

Note - 8 Deferred tax assets (net)

Particulars	Euro As at 31 March 2025	Euro As at 31 March 2024	INR As at 31 March 2025	INR As at 31 March 2024
Deferred tax asset arising on account of :				
Carried forward business loss	18.98	17.23	1,754.66	1,549.67
Right of use asset and lease liabilities	0.07	0.22	6.12	19.79
	19.05	17.45	1,760.78	1,569.46

Movement in deferred tax assets/ (liabilities) (net)

Particulars	Euro As at 31 March 2024	Euro Recognised/ (reversed) through profit and loss	Euro As at 31 March 2025	INR As at 31 March 2024	INR Recognised/ (reversed) through profit and loss	INR As at 31 March 2025
Assets						
Right of use asset and lease liabilities	0.22	(0.15)	0.07	19.79	(13.67)	6.12
Carry forward of losses	17.23	1.75	18.98	1,549.67	204.99	1,754.66
	17.45	1.60	19.05	1,569.46	191.32	1,760.78

Movement in deferred tax assets/ (liabilities) (net)

Particulars	As at 31 March 2023	Recognised/ (reversed) through profit and loss	As at 31 March 2024	As at 31 March 2023	Recognised/ (reversed) through profit and loss	As at 31 March 2024
Assets						
Right of use asset and lease liabilities	0.20	0.02	0.22	17.88	1.91	19.79
Carry forward of losses	11.30	5.93	17.23	1,010.11	539.56	1,549.67
	11.50	5.95	17.45	1,027.99	541.47	1,569.46

Note: As per Ind AS 12 – "Income Taxes", deferred tax asset should be created only if it is probable that future taxable profit will be available against which the temporary differences can be utilized. Translumina GmbH has history of losses and have carry forward of losses.
However, basis the projections for the Company and projected profit distribution from its subsidiary in accordance with the profit transfer agreement, management shall have future taxable profits against which such losses shall be adjusted and hence, deferred tax asset has been created by the management.

Note - 9 Inventories
(Valued at lower of cost or net realisable value)

Particulars	Euro As at 31 March 2025	Euro As at 31 March 2024	INR As at 31 March 2025	INR As at 31 March 2024
Raw materials	5.97	8.51	551.81	765.39
Work-in-progress	8.74	14.17	807.84	1,274.45
Finished goods	6.50	15.76	600.80	1,417.45
Total Inventory	**21.21**	**38.44**	**1,960.44**	**3,457.29**
Less: Provision for obsolete inventory (refer note 32b)	-	(10.43)	-	(938.36)
	21.21	28.01	1,960.44	2,518.93

Note:
1) During the period ended 31 Mar 2025 an amount of Euro 7.34 Lakhs (31 Mar 2024: Euro 3.64 lakhs) was charged to statement of profit & loss account on account of damage and expiry which is included as a part of cost of goods consumed.
2) Out of finished goods, inventory of Euro 1.47 lakhs(31 Mar 2024: Euro 1.25 lakhs) are kept at third parties.

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Note - 10 Trade receivables

Particulars	Euro As at 31 March 2025	Euro As at 31 March 2024	INR As at 31 March 2025	INR As at 31 March 2024
Trade receivables				
Unsecured, considered good	21.34	15.42	1,972.34	1,386.87
Unsecured, credit impaired	1.73	-	159.90	-
	23.07	15.42	2,132.24	1,386.87
Less: Allowance for expected credit loss	(1.73)	-	(159.90)	-
	21.34	15.42	1,972.34	1,386.87
Due from related party (refer note 39)	5.81	1.17	537.02	105.23
Due from others	15.53	14.25	1,435.32	1,281.65

Trade receivables ageing schedule as at 31 March 2025:

Particulars	Not due (Euro)	Less than 6 months (Euro)	6 months - 1 year (Euro)	1-2 years (Euro)	Total (Euro)
Undisputed trade receivables:					
considered good	6.42	10.78	4.13	0.01	21.34
which have significant increase in credit risk	-	-	0.68	1.05	1.73
credit impaired	-	-	-	-	-
	6.42	10.78	4.81	1.06	23.07

Trade receivables ageing schedule as at 31 March 2025:

Particulars	Not due (INR)	Less than 6 months (INR)	6 months - 1 year (INR)	1-2 years (INR)	Total (INR)
Undisputed trade receivables:					
considered good	593.22	996.69	381.30	1.13	1,972.34
which have significant increase in credit risk	-	-	62.85	97.05	159.90
credit impaired	-	-	-	-	-
	593.22	996.69	444.15	98.18	2,132.24

Trade receivables ageing schedule as at 31 March 2024:

Particulars	Not due (Euro)	Less than 6 months (Euro)	6 months - 1 year (Euro)	1-2 years (Euro)	Total (Euro)
Undisputed trade receivables:					
considered good	7.99	5.68	1.39	0.36	15.42
which have significant increase in credit risk	-	-	-	-	-
credit impaired	-	-	-	-	-
	7.99	5.68	1.39	0.36	15.42

Trade receivables ageing schedule as at 31 March 2024:

Particulars	Not due (INR)	Less than 6 months (INR)	6 months - 1 year (INR)	1-2 years (INR)	Total (INR)
Undisputed trade receivables:					
considered good	718.62	510.86	125.02	32.38	1,386.87
which have significant increase in credit risk	-	-	-	-	-
credit impaired	-	-	-	-	-
	718.62	510.86	125.02	32.38	1,386.87

Note :
(i) The Company does not have any disputed trade receivables as at 31 March 2025 and 31 March 2024.
(ii) No trade receivables are due from directors or other officers of the Company either severally or jointly with any other person. Trade receivables are non-interest bearing.
(iii) The Company's exposure to financial risk and fair value measurement related to these financial instruments is disclosed in Note 37 and 38.

Note - 11 Cash and cash equivalents*

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
Cash on hand	0.01	0.01	0.92	0.90
Balances with banks in current accounts	2.73	2.10	252.33	188.87
	2.74	2.11	253.25	189.77

*There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior periods.
Note: The Company's exposure to financial risk and fair value measurement related to these financial instruments is disclosed in Note 37 and 38.

Note - 12 Other financial assets

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
Advance for investment	2.36	-	218.13	-
Security deposits	0.27	0.03	24.96	2.70
Loan to related party (Refer note 39)	7.75	9.00	716.33	809.46
Interest accrued on loan to related party (Refer note 39)	0.45	0.15	41.29	13.49
Other receivables*	8.10	6.38	748.69	573.82
	18.93	15.56	1,749.40	1,399.47

*During the year company has entered into SAFE agreement for project Laguna. This is related to transfer of technology.
* Other receivables includes Euro 7.25 Lakhs (previous year 4.88 lakhs) receivable from subsidiary towards share of profit.

Note:
(i) The Company's exposure to financial risk and fair value measurement related to these financial instruments is disclosed in Note 37 and 38.
(ii) The Company has given loan to subsidiary to meet its working capital requirements, receivable within one year.

Note - 13 Other current assets

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
Balance with government authorities	0.88	1.12	81.34	100.73
Advance to vendors	1.01	0.03	93.79	2.70
Prepaid expenses	0.81	0.68	75.17	61.16
	2.70	1.83	250.30	164.59

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Note - 14 Equity share capital

		As at 31 March 2025		As at 31 March 2024		As at 31 March 2025		As at 31 March 2024	
		Number	Amount	Number	Amount	Number	Amount	Number	Amount
i	**Authorised**								
	Equity shares of Euro 1 each	8,05,000	8.05	8,05,000	8.05	8,05,000	670.35	8,05,000	670.35
ii	**Issued, subscribed and fully paid up**								
	Equity shares of Euro 1 each	8,05,000	8.05	8,05,000	8.05	8,05,000	670.35	8,05,000	670.35

iii Reconciliation of number of equity shares outstanding at the beginning and at the end of the year

Equity shares	As at 31 March 2025	As at 31 March 2024
Balance at the beginning of the year	8,05,000	5,00,000
Add: shares issued during the year	-	3,05,000
Balance at the end of the year	**8,05,000**	**8,05,000**

During the previous year, the Company has issued 3,05,000 equity share of Euro 1 each at premium of Euro 38.23 per share to "Integris Medtech Private Limited".

iv Rights, preferences and restrictions attached to equity shares
The Company has only one class of Equity shares, the Company declares and pays dividend in Euros. All shareholders are equally entitled to dividends.

v Details of shares held by Holding Company

Name of the equity shareholders	As at 31 March 2025		As at 31 March 2024	
	Numbers	%	Numbers	%
Integris Medtech Limited (formerly known as Integris Medtech Private Limited and Integris Health Private Limited)	8,05,000	100%	8,05,000	100%

vi Details of shareholder holding more than 5% share capital (Refer notes below)

Name of the equity shareholders	As at 31 March 2025		As at 31 March 2024	
	Number	%	Number	%
Integris Medtech Limited (formerly known as Integris Medtech Private Limited and Integris Health Private Limited)	8,05,000	100%	8,05,000	100%

Notes:
1. As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

vii Bonus Issue, Buy back and issue of shares other than cash
The Company has neither issued any equity shares for consideration other than cash nor any bonus shares and shares bought back for the period of 5 years immediately preceding the balance sheet date.

Note - 15 Other equity

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
(A) Securities premium				
Opening balance	116.59	-	10,421.39	-
Share issued on premium	-	116.59		10,421.39
Securities premium	116.59	116.59	10,421.39	10,421.39
(B) Retained earnings				
Opening balance	(44.74)	(15.57)	(4,129.14)	(1,391.80)
Loss for the year	(4.14)	(29.17)	(375.50)	(2,619.47)
Exchange Difference			(336.54)	(117.87)
Retained earnings	(48.88)	(44.74)	(4,841.17)	(4,129.14)
(C) Deemed Equity*				
Opening balance	-	-		
Add: ESOPs contribution from parent entity	0.01	-	1.35	-
Exchange Difference			0.02	-
Deemed Equity	0.01	-	1.37	-
	67.72	**71.85**	**5,581.59**	**6,292.25**

*It represents the grant date fair value of options issued to employees of the Company under the Employee Stock Option Plan, recognized as a deemed equity contribution from the holding company.

Note - 16 Borrowings

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
(Unsecured)				
Loan from related party (refer note (i) and (ii) below)	74.50	49.50	6,886.04	4,452.17
(Secured)				
Loan from bank (refer note (iii) below)	107.73	109.84	9,957.48	9,879.01
Less: Current maturities of long term borrowings	(29.14)	(25.28)	(2,693.41)	(2,273.88)
	153.09	**134.06**	**14,150.11**	**12,057.50**

Note:
(i) During the current year, the Company has obtained unsecured loan from Integris Medtech Limited (Holding Company)(formerly known as Integris Medtech Private Limited and Integris Health Private Limited) of Euro 25 lakhs at interest rate 7.5% p.a. The outstanding balance as at 31 March 2025 is Euro 74.50 lakhs (previous year EUR 49.50 lakhs).

(ii) During current year, the Company has obtained unsecured loan from Lamed Vertriebsgesellschaft (Subsidiary Company) amounting to Euro 19.90 lakhs (Previous year Euro 10.00 lakhs) at interest rate 7.5% p.a.. In accordance with the terms of "Profit transfer agreement" the loan amount is to be settled against the dividend receivable from LAMED Vertriebsgesellschaft. The outstanding balance as at 31 March 2025 is Euro Nil (31 March 2024: Euro Nil).

(iii) Terms and conditions of the loan

Name of Lender	Rate of interest	Terms of repayment		Current	Non-current	
HDFC Bank	3M Euribor + 215 bps	20 Equal quarterly instalment		22.07	49.66	
HDFC Bank	3M Euribor + 215 bps	10 Half yearly instalment		3.21	9.62	
HDFC Bank	3M Euribor + 215 bps	20 Equal quarterly instalment		3.86	19.31	
Total				**29.14**	**78.59**	

The above loan is secured by a standard letter of credit issued by the holding company.

Note - 17 Lease liabilities - non-current

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
Lease liabilities (refer note 40)	0.77	3.37	71.27	302.82
	0.77	**3.37**	**71.27**	**302.82**

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Note - 18A Other financial liabilities (non-current)

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
Employee related payables	0.99	1.95	91.39	175.38
contingent consideration*	7.24	1.56	669.42	140.59
	8.23	3.51	760.81	315.97

*During the year company has assessed the value of contingent consideration to be Euro 12.74 lakhs.

Note - 19 Other financial liabilities (current)

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
Employee related payables	0.92	0.99	85.15	89.04
Interest payable on loan	4.25	4.89	392.70	439.66
Other payables to related party (refer note 39)	6.41	1.67	592.48	150.20
contingent consideration	5.50	0.14	508.13	12.31
	17.08	7.69	1,578.46	691.21

Note - 20 Trade payables

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
- Total outstanding dues of creditors	15.38	20.58	1,421.39	1,850.97
	15.38	20.58	1,421.39	1,850.97
Due to related parties (refer note 39)	12.21	16.86	1,128.39	
Due to others	3.17	3.72		

All amounts are short-term. The carrying values of trade payable are considered to be reasonable approximation of fair value.
Trade payables are non-interest bearing and are normally settled on 15-60 days terms.

Trade payables ageing schedule as at 31 March 2025

Particulars	Outstanding for following periods from due date of payment						
	Unbilled	Not due	Less than	6 months-1 year	1-2 years	2-3 years	Total
Undisputed trade payables:							
Others	96.13	717.27	394.78	-	75.79	137.72	1,421.69
	96.13	717.27	394.78	-	75.79	137.72	1,421.39

Trade payables ageing schedule as at 31 March 2025

Particulars	Outstanding for following periods from due date of payment						
	Unbilled	Not due	Less than 6 months	6 months-1 year	1-2 years	2-3 years	Total
Undisputed trade payables:							
Others	1.04	7.76	4.27	-	0.82	1.49	15.38
	1.04	7.76	4.27	-	0.82	1.49	15.38

Trade payables ageing schedule as at 31 March 2024

Particulars	Outstanding for following periods from due date of payment						
	Unbilled	Not due	Less than 6 months	6 months-1 year	1-2 years	2-3 years	Total
Undisputed trade payables:							
Others	134.01	738.41	308.49	411.03	114.22	144.80	1,850.96
	134.01	738.41	308.49	411.03	114.22	144.80	1,850.96

Trade payables ageing schedule as at 31 March 2024

Particulars	Outstanding for following periods from due date of payment						
	Unbilled	Not due	Less than 6 months	6 months-1 year	1-2 years	2-3 years	Total
Undisputed trade payables:							
Others	1.49	8.21	3.43	4.57	1.27	1.61	20.58
	1.49	8.21	3.43	4.57	1.27	1.61	20.58

Note : The Company does not have any disputed trade payables as on 31 March 2025 and 31 March 2024

Note-21 Lease liabilities - current

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
Lease liabilities (refer note 40)	0.85	1.64	78.46	147.78
	0.85	1.64	78.46	147.78

Note - 22 Borrowings - current

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
(Secured)				
Current maturities of long term borrowings	29.14	25.28	2,693.41	2,273.68
	29.14	25.28	2,693.41	2,273.68

Note - 23 Other current liabilities

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
Wages and church tax payable	0.16	0.39	14.79	35.08
Bonus payable	0.45	0.75	41.59	67.51
Advance from customers*	10.29	20.92	950.99	1,881.54
Other Liabilities	0.04	0.06	3.70	5.40
	10.94	22.12	1,011.07	1,989.53

* The above advance from customers relates to balance from related party amounting to Euro 9.00 lacs (previous year Euro 18.47 lacs).

Note - 24 Provisions - current

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
Provision for leave encashment	1.30	1.32	120.16	118.72
Provision others*	-	1.61	-	144.75
	1.30	2.93	120.16	263.47

* Includes provision for severance pay NIL (previous year Euro 1.61 lacs) in (refer note 32b)

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Note - 25 Revenue from operations

Particulars	Euro For the year ended 31 March 2025	Euro For the year ended 31 March 2024	INR For the year ended 31 March 2025	INR For the year ended 31 March 2024
Sale of products (refer note 41)	66.97	75.37	6,078.29	6,768.23
Other operating income				
Royalty income	4.14	2.64	375.75	237.07
	71.11	**78.01**	**6,454.04**	**7,005.30**

Note - 26 Other income

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest income on loan to related party (Refer note 39)	0.61	0.15	55.36	13.47
Interest income on Security deposit	0.02	-	1.82	-
Other services	0.49	0.01	44.47	0.90
Income on lease termination	0.53	-	48.10	-
Profit transfer from subsidiary	22.87	14.92	2,075.71	1,339.82
Profit on Sale of Property, plant and equipment	0.75	-	68.07	-
Miscellaneous income	0.94	0.13	85.32	11.67
	26.21	**15.21**	**2,378.85**	**1,365.86**

Note - 27a Cost of materials consumed

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2025	For the year ended 31 March 2024
Opening stock of raw material	8.51	8.67	765.39	775.01
Add: purchases during the year	6.29	29.64	570.49	2,661.65
	14.80	38.31	1,335.88	3,436.66
Less: closing stock of raw material	5.97	8.51	551.81	765.39
			16.95	4.75
	8.83	**29.80**	**801.02**	**2,676.02**

Note - 27b Purchases of Stock in Trade

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2025	For the year ended 31 March 2024
Purchase during the year	13.92	4.61	1,263.40	414.00
	13.92	**4.61**	**1,263.40**	**414.00**

Note - 28 Changes in inventories of finished goods, work-in-progress and stock in trade

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2025	For the year ended 31 March 2024
Inventories at the beginning of the year:				
Finished goods	15.76	12.53	1,417.45	1,120.06
Work-in-progress	14.17	9.08	1,274.45	811.66
Less: Obsolete inventory written off in previous year	(10.43)	-	(946.93)	-
Inventories at the end of the year:				
Finished goods	6.50	15.76	600.80	1,417.45
Work-in-progress	8.74	14.17	807.84	1,274.45
Less: Amounts capitalised in Intangible asset under development	-	(1.07)	-	(96.09)
Exchange Difference			50.01	13.05
	4.26	**(9.39)**	**386.36**	**(843.22)**

Note - 29 Employee benefits expense

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2025	For the year ended 31 March 2024
Salaries and wages	27.21	37.59	2,469.62	3,375.88
Statutory social security expenses	3.30	7.04	299.51	632.19
Share based payment expenses	0.08	-	7.26	-
Staff welfare expenses	0.24	0.14	21.78	12.57
Subtotal	**30.83**	**44.77**	**2,798.17**	**4,020.64**
Less: Amounts capitalised in Intangible asset under development	(0.13)	(1.73)	(11.80)	(155.65)
	30.70	**43.04**	**2,786.37**	**3,864.99**

Notes:

Integris Medtech Limited (IML) (formerly known as Integris Medtech Private Limited and Integris Health Private Limited) the immediate holding company has granted ESOP option that would be vest ingraded manner to the company employee.

Based on group policy/arranegment IML has charged the fair value of such stock options, the Company has accepted such cross charge and recognised the same under employee cost.

Note - 30 Finance costs

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest expense on:				
Loan from bank (refer note 16)	6.72	5.59	609.92	501.98
Loan from related party (refer note 16 and 39)	4.50	4.07	408.43	365.49
Lease liabilities (refer note 40)	0.24	0.56	21.78	50.29
Interest on discounting of share based payment expenses	0.00	-	0.16	-
Others	0.14	0.19	12.71	17.06
	11.60	**10.41**	**1,053.00**	**934.82**

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Note - 31 Depreciation and amortisation expense

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2025	For the year ended 31 March 2024
Depreciation on property, plant and equipment (refer note 4)	1.25	1.65	113.45	148.17
Depreciation on right of use assets (refer note 5)	1.16	1.60	105.28	143.68
Amortisation of intangible assets (refer note 6)	0.14	0.13	12.71	11.67
	2.55	**3.38**	**231.44**	**303.52**

Note - 32 Other expenses

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2025	For the year ended 31 March 2024
Rent (refer note 40)	1.84	1.67	167.00	149.97
Consumables	0.10	0.12	9.08	10.78
Power and fuel	0.94	1.88	85.32	168.82
Insurance charges	0.61	0.58	55.36	52.08
Repair and maintainance	0.64	1.25	58.09	112.25
Loss on sale of property, plant and equipment	-	0.03	-	2.69
Legal and professional fees*	4.34	8.99	393.90	807.30
Sales promotion expenses	3.56	1.79	323.11	160.67
Travelling and convenyance expense	2.42	1.63	219.64	146.37
Sales commission/ royalty	1.11	0.30	100.75	26.94
Internet related expenses	1.20	2.02	108.91	181.40
Testing fee	4.75	3.21	431.12	288.26
Freight outward	0.86	0.70	78.05	62.86
Management support charges **	2.67	0.97	242.33	87.18
Bank charges	2.20	1.67	199.67	149.97
Bad debts	1.78	4.15	161.56	372.67
Miscellaneous expenses	2.17	1.80	196.95	161.64
	31.19	**32.76**	**2,830.84**	**2,941.85**

*net of amount capitalised in intangible asset under development amounting to FY 2025 Euro 0.62 lakhs (previous year Euro 1.95 lakhs).

**Certain central administrative and management support costs are incurred by holding company and fellow subsidiaries on behalf of group companies. These costs are recharged to group companies based on appropriate allocation methodology i.e. revenue contribution. The policy ensures that each entity bears its fair share of group-wide expenses. All cross-charges are conducted at cost plus a margin as per transfer pricing guidelines.

Note - 32b Exceptional Items

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2025	For the year ended 31 March 2024
Impairment of property, plant and equipment	-	1.69	-	151.76
Obsolete inventory written off	-	10.43	-	936.61
Severance pay to employees	-	1.61	-	144.58
	-	**13.73**	**-**	**1,232.95**

During the previous year, the Company has restructured its operations and has stopped the production of "catheter" at D-72379 Hechingen, Neue Rottenburger Straße 50. The Company going forward will procure catheters from group company. Consequently, Company has impaired some of the property, plant and equipments, written off related inventories and paid severance to certain employees on account of terminations.

Note - 33 Tax Expense

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2025	For the year ended 31 March 2024
(a) Amounts recognised in the statement of profit and loss				
Current tax	-	-	-	-
Deferred tax	(1.59)	(5.95)	(144.04)	(534.31)
Earlier years tax adjustments	-	-	-	-
Income tax expense reported in the statement of profit and loss	**(1.59)**	**(5.95)**	**(144.04)**	**(534.31)**

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 27.725% (31 March 2023: 27.725%) and the reported tax expense in profit or loss are as follows:

(b) Reconciliation of effective tax rate

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
Loss before tax	**(5.73)**	**(35.12)**	(520.45)	(3,153.78)
Applicable tax rate	27.73%	27.73%	27.73%	27.73%
Tax using statutory income tax rate of 27.725% (31 March 2024: 27.725%)	(1.59)	(9.74)	(144.29)	(874.54)
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:				
Earlier years tax adjustments	-	-	-	-
Deferred tax not created on exceptional items	-	3.81	-	341.84
Others	-	(0.02)	-	(1.59)
Income tax expense	**(1.59)**	**(5.95)**	**(144.29)**	**(534.31)**

Note - 34 Earnings per share (EPS)

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
Net profit attributable to equity shareholders				
Net loss for the year	(4.14)	(29.17)	(375.50)	(2,619.47)
Nominal value of equity share (Euro.)	8,05,000	8,05,000	6,70,34,700	6,70,34,700
Total number of equity shares outstanding at the beginning of the year	8,05,000	5,00,000	8,05,000	5,00,000
Total number of equity shares outstanding at the end of the year	8,05,000	8,05,000	8,05,000	8,05,000
Weighted average number of equity shares	8,05,000	7,13,630	8,05,000	7,13,630
(1) Basic earning per equity share of Euro 1 each (in Euro.)	(0.51)	(4.09)	(46.65)	(367.06)
(2) Diluted earning per equity share of Euro 1 each (in Euro.)	(0.51)	(4.09)	(46.65)	(367.06)

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(All amounts in Euro/INR lakhs unless stated otherwise)

Note - 35
Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity shareholders. The Company includes within net debt, borrowings less cash and cash equivalents and current investments. The primary objective of the Company's capital management is to maximise the shareholder value. The Company is not subject to any externally imposed capital requirements.

Particulars	Euro As at 31 March 2025	Euro As at 31 March 2024	INR As at 31 March 2025	INR As at 31 March 2024
Long term borrowings	153.09	134.06	14,150.11	12,057.50
Short term borrowings	29.14	25.28	2,693.41	2,273.68
Lease liabilities	1.62	5.01	149.74	450.60
Interest accrued and due on borrowings	4.25	4.89	392.70	439.66
Less : Cash and cash equivalents	(2.74)	(2.11)	(253.25)	(189.77)
Net debt	**185.36**	**167.13**	**17,132.71**	**15,031.67**
Total capital	75.77	79.90	6,251.94	6,962.60
Capital and net debt	261.13	247.03	23,384.65	21,994.27
Capital Gearing Ratio	**70.98%**	**67.66%**	**73.26%**	**68.34%**

Note - 36
Contingent liabilities and commitments
The Company has no contingent liabilities and commitments as on 31 March 2025 and 31 March 2024.

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(All amounts in Euro/INR lakhs unless stated otherwise)

Note- 37
Financial instruments risk
Financial risk management objectives and policies
The Company is exposed to various risks in relation to financial instruments. The main types of financial risks are market risk, credit risk and liquidity risk.

The management of the Company monitors and manages the financial risks relating to the operations of the Company on a continuous basis. The Company does not engage in the trading of financial assets for speculative purposes. The most significant financial risks to which the Company is exposed are described below:

I) Market risk
Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company is exposed to market risk through its use of financial instruments and specifically to foreign currency risk and interest rate risk which result from its operating, investing and financing activities.

i) Foreign currency risk
Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The functional currency of the Company is Euro. Most of the Company's transactions are carried out in Euro. Exposures to currency exchange rates mainly arise from the Company's overseas purchases, which is primarily denominated in SG Dollars ('SGD').

The Company has limited exposure to foreign currency risk and outstanding foreign currency exposures are not being hedged against adverse currency fluctuation.

Particulars	Currency	Amount in foreign currency	Amount in foreign currency
		31 March 2025	31 March 2024
Payables			
Trade payables	SGD	-	0.11

The following table illustrates the foreign currency sensitivity of profit and equity with regards to the Company's financial assets and financial liabilities considering 'all other things being equal' and ignoring the impact of taxation. It assumes a +/- 1% change of the Euro/USD exchange rate for the year ended at 31 March 2025. These are the sensitivity rates used when reporting foreign currency exposures internally to the key management personnel and represents management's assessment of the reasonably possible changes in the foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items at end of each period reported upon. A positive number indicates an increase in profit or equity and vice-versa.

If the Euro had strengthened/ weakend against the SGD by 1%, the following would have been the impact :

Particulars	Exchange rate change	Profit/ (loss) for the period		Equity	
		Increase	Decrease	Increase	Decrease
SGD	1.00%	-	-	-	-

ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to changes in market interest rates as some borrowings and loans advanced are at variable interest rates.

The following table illustrates the sensitivity of profit and equity to a reasonably possible change in interest rates of +/- 1%. These changes are considered to be reasonably possible based on management's assessment. The calculations are based on a change in the average market interest rate for each period, and the financial instruments held at each reporting date that are sensitive to changes in interest rates. All other variables are held constant.

31 March 2025	Interest rate change	Profit/ (loss) for the period		Equity	
		Increase	Decrease	Increase	Decrease
Borrowings	1.00%	1.82	(1.82)	1.82	(1.82)
Loans and Advances	1.00%	0.08	(0.08)	0.08	(0.08)

31 March 2024	Interest rate change	Profit/ (loss) for the period		Equity	
		Increase	Decrease	Increase	Decrease
Borrowings	1.00%	1.59	(1.59)	1.59	(1.59)
Loans and Advances	1.00%	0.09	(0.09)	0.09	(0.09)

II) Credit risk
Credit risk is the risk that a counterparty fails to discharge an obligation to the Company. The Company is operating through a network of distributors and other distribution partners based at different locations. The Company is exposed to this risk for various financial instruments, for example receivables from customers. The Company's maximum exposure to credit risk is limited to the carrying amount of financial assets recognised at end of each reporting period, as summarised below:

Financial instruments by category	Note	31 March 2025	31 March 2024	INR 31 March 2025	INR 31 March 2024
		Amortised cost	Amortised cost	Amortised cost	Amortised cost
Financial assets					
Trade receivables	10	21.34	15.42	1,972.34	1,386.87
Cash and cash equivalents	11	2.74	2.11	253.25	189.77
Other Financial Assets	12	18.93	15.56	1,749.40	1,399.47
Investments	7	215.49	204.45	19,164.86	18,164.58
Total financial assets		**258.50**	**237.54**	**23,139.85**	**21,140.69**

The Company continuously monitors receivables and defaults of customers and other counterparties, and incorporates this information into its credit risk controls.

The credit risk for cash and cash equivalents is considered negligible, since the counterparties are reputable banks.

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(All amounts in Euro/INR lakhs unless stated otherwise)

III) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

As at 31 March 2025, the Company's financial liabilities have contractual maturities as summarised below:

31 March 2025	Less than 1 year	1 - 2 years	2-3 years	More than 3 years	Total
Borrowings	29.14	30.43	104.93	17.73	182.23
Trade payables	13.07	0.82	1.49	-	15.38
Lease liabilities (current and non current)	0.85	0.72	0.06	-	1.62
Other financial liabilities (current and non current)	17.08	8.23	-	-	25.31
Total	**60.13**	**40.19**	**106.47**	**17.73**	**224.53**

	INR	INR	INR	INR	INR
31 March 2025	**Less than 1 year**	**1 - 2 years**	**2-3 years**	**More than 3 years**	**Total**
Borrowings	2,693.41	2,812.28	9,698.31	1,639.24	16,843.24
Trade payables	1,208.06	75.79	137.72	-	1,421.57
Lease liabilities (current and non current)	78.13	66.22	5.24	-	149.60
Other financial liabilities (current and non current)	1,578.46	760.82	-	-	2,339.28
Total	**5,558.06**	**3,715.11**	**9,841.28**	**1,639.24**	**20,753.69**

31 March 2024	Less than 1 year	1 - 2 years	2-3 years	More than 3 years	Total
Borrowings	25.28	7.12	7.12	119.82	159.34
Trade payables	17.70	1.27	1.61	-	20.58
Lease liabilities (current and non current)	2.14	2.12	1.59	-	5.86
Other financial liabilities	7.69	3.51	-	-	11.20
Total	**52.81**	**14.02**	**10.32**	**119.82**	**196.98**

31 March 2024	Less than 1 year	1 - 2 years	2-3 years	More than 3 years	Total
Borrowings	2,273.68	640.37	640.37	10,776.75	14,331.18
Trade payables	1,591.94	114.22	144.80	-	1,850.97
Lease liabilities (current and non current)	192.74	190.79	143.34	-	526.87
Other financial liabilities	691.22	315.97	-	-	1,007.19
Total	**4,749.58**	**1,261.35**	**928.51**	**10,776.75**	**17,716.20**

Note- 38
Fair value measurements
Financial instuments by categories
The carrying value and fair values of financial instruments by categories are as follows:

Financial instruments by category	Note	31 March 2025	31 March 2024	INR 31 March 2025	INR 31 March 2024
		Amortised cost	Amortised cost	Amortised cost	Amortised cost
Financial assets					
Trade receivables	10	21.34	15.42	1,972.34	1,386.87
Cash and cash equivalents	11	2.74	2.11	253.25	189.77
Other financial assets	12	18.93	15.56	1,749.40	1,399.47
Investments	7	215.49	204.45	19,164.86	18,164.58
Total financial assets		**258.50**	**237.54**	**23,139.85**	**21,140.69**
Financial liabilities					
Lease liabilities	17 & 21	1.62	5.01	149.74	450.60
Borrowings	16 & 22	182.23	159.34	16,843.52	14,331.18
Trade payables	20	15.38	20.58	1,421.39	1,850.97
Other financial liabilities	18	25.31	11.20	2,339.28	1,007.19
Total financial liabilities		**224.54**	**196.13**	**20,753.92**	**17,639.93**

Cash and cash equivalents, other financial assets, investment, trade receivables, trade payables, lease liability, borrowings and other financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and liabilities is the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. There are no financial assets and liabilities which are measured at fair value through profit or loss or fair value through other comprehensive income.

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Translumina GmbH
Translated Version of Notes to the Financial Statements for the financial year ended 31 March 2025
(All amounts in Euro/INR lakhs unless stated otherwise)

Note - 39
Related party disclosures

In accordance with the requirements of Ind AS 24, 'Related Party Disclosures', the names of the related party where control exists/able to exercise significant influence along with the transactions and year-end balances with them as identified and certified by the management are given below:

a) Parties where control exists:

Relationship	Name of related party
Ultimate Holding Company	Everstone Capital Partners III LLP
Holding Company	Integris Medtech Private Limited (formerly known as Integris Health Private Limited)
Subsidiary Company	Translumina France (Liquidated on 31 July 2024) LAMED Vertriebsgesellschaft w.e.f 05 Jun 2023 Translumina Medical devices Trading L.L.C (w.e.f 24th April 2024) Blue Medical Devices BV w.e.f. 16 Jun 2023
Key Management Personnel (KMP)	Eric Kumpa (Managing Director) w.e.f January 2024 Armin Kiser (Managing Director) till December 2023
Fellow Subsidiaries	Artic GmbH, Germany Translumina Therapeutics LLP Transhealth Private Limited

b) Details of transactions with the related parties during the year in ordinary course of business are as follows:-

Particulars	EURO For the Year ended 31 March 2025	EURO For the Year ended 31 March 2024	INR For the Year ended 31 March 2025	INR For the Year ended 31 March 2024
Key Management Personnel ('KMP')				
Employee benefit expenses				
Eric Kumpa	1.72	0.32	155.66	29.17
Armin Kiser	-	2.02	-	181.20
Translumina Therapeutics LLP				
Sale of products	5.34	0.56	484.56	50.29
Sales promotion expenses	2.23	2.31	202.28	207.44
Purchase of goods	6.46	4.61	585.86	414.23
Advances from customer	-	28.04	-	2,517.99
Management support services	1.92	-	174.26	-
Translumina Therapeutics Pvt Ltd.				
Sale of products	3.44	-	311.94	-
Purchase of goods	3.82	-	346.60	-
Sale of Assets	2.32	-	210.57	-
Management support services	0.51	-	46.00	-
Translumina France				
Sale of products	-	5.40	-	484.92
Expense on behalf	-	0.32	-	28.74
Integris Health Private Limited				
Loan received	25.00	25.00	2,269.03	2,245.00
Interest expense on borrowing	3.92	4.03	355.60	361.89
Bank Charges	1.45	1.66	131.60	149.07
Management support charges	0.32	-	29.04	-
Share based payment expenses	0.08	-	7.26	-
Other Cross charges	0.16		14.52	-
Commission on corporate guarantee	0.74		67.16	-
Corporate Guarantee Received	152.05		13,800.26	-
Transhealth Private Limited				
Purchase of goods	0.38	6.47	34.83	581.02
Sale of goods	-	1.17	-	105.07

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LAMED Vertriebsgesellschaft				
Sale of products	0.78	0.02	71.01	2.05
Investment made	-	155.00	-	13,919.00
Borrowing from Lamed	15.07	10.00	1,367.62	898.00
Interest expense on borrowing	0.57	0.04	52.15	3.59
Dividend received	22.87	14.92	2,075.71	1,339.41
Purchase of goods	0.16	-	14.59	-
Cross charge - Expenses	1.84	-	167.00	-
Blue Medical Devices BV				
Investment made	-	49.20	-	4,418.16
Loan repaid by blue Medical	9.80	9.00	889.46	808.20
Loan Given	5.00		453.81	-
Interest on Loan	0.55	0.15	50.19	13.47
Purchase of goods	0.04		3.40	-
Translumina Medical Devices Trading LLC				
Sale of products	0.21	-	19.10	-
Miscellaneous income	0.48	-	43.92	-
Loan given	3.25	-	294.97	-
Interest on Loan	0.06	-	5.72	-

c) Details of outstanding balances of the related parties in ordinary course of business are as follows:- 92.43 89.94

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
Translumina Therapeutics Pvt Ltd. (formerly known as Translumina Therapeutics LLP)				
Trade receivables	5.72	-	528.70	-
Advance from customer	9.00	18.47	831.87	1,661.45
Trade payables	10.64	9.97	983.68	896.50
Other payables	2.43	-	224.31	-
Transhealth Private Limited				
Trade receivables	-	1.17	-	105.23
Trade payables	-	4.32	-	388.54
LAMED Vertriebsgesellschaft				
Receivables towards share of profit	7.26	4.88	671.04	439.21
Investments made	-	155.00	-	13,940.70
Trade payables	-	-	-	-
Other payables	1.32	-	121.79	-
Blue Medical Devices BV				
Investments made	-	49.20	-	4,425.05
Loan to related party	4.50	9.00	415.93	809.46
Interest accrued on loan	0.39	0.15	36.02	13.49
Trade payables	0.01		0.65	-
Artic GmbH				
Trade payables	2.21	2.57	204.28	231.15
Translumina Medical Devices Trading LLC				
Trade receivable	0.05	-	4.51	-
Loan given	3.25	-	300.40	-
Interest accrued on loan	0.06	-	5.82	-
Integris Medtech Private Limited				
Other payables	2.74	1.67	252.90	150.06
Borrowings	74.50	49.50	6,886.04	4,452.17
Interest payable on borrowings	3.92	4.38	362.14	393.94
Corporate Guarantee received	152.05	126.38	14,053.98	11,366.62
Issue of shares (including security premium on issue amounting to Euro 116.59 lakhs)	-	119.64	-	10,760.42

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Note - 40
Lease related disclosures

The Company has leases for cars and office premises. With the exception of short-term lease underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability as a borrowings. Variable lease payments which do not depend on an index or a rate are excluded from the initial measurement of the lease liabilities and right of use assets. The Company classifies its right-of-use assets in a consistent manner to its property, plant and equipment.

Each lease generally imposes a restriction that, unless there is a contractual right for the Company to sublease the asset to another party, the right-of-use asset can only be used by the Company. Some leases contain an option to extend the lease for a further term. The Company is prohibited from selling or pledging the underlying leased assets as security. For leases over premises, the Company must keep those properties in a good state of repair and return the properties in their original condition at the end of the lease. Further, the Company is required to pay maintenance fees in accordance with the lease contracts.

A Set out below are the carrying amounts of lease liabilities and the movements during the year:

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Opening balance	5.01	6.64	450.60	593.33
Additions:				
- Modification of leases	(0.54)	(0.10)	(49.01)	(8.65)
- Lease created	1.85	-	167.65	-
- Lease terminated	(3.59)	-	(326.05)	-
Accretion of interest	0.24	0.57	21.78	50.81
Payments	(1.34)	(2.09)	(121.34)	(188.04)
Exchange Difference			6.11	3.14
Closing balance	**1.62**	**5.01**	**149.74**	**450.60**

B Lease payments not included in measurement of lease liability

The expense relating to payments not included in the measurement of the lease liability is as follows:

Particulars	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2025	Year ended 31 March 2024
Short-term leases	1.84	1.67	167.00	149.97
Total	**1.84**	**1.67**	**167.00**	**149.97**

C Total cash outflow for long term and short term leases amounts to Euro 3.18 lakhs (Previous year: Euro 3.76 lakhs)

D Maturity of lease liabilities

The lease liabilities are secured by the related underlying assets. Future minimum lease payments were as follows:

31 March 2025	Minimum lease payments due				
	Within 1 year	1-2 years	2-3 years	More than 3 years	Total
Lease payments	0.94	0.75	0.06	-	**1.73**
Interest expense	0.09	0.03	0.00	-	**0.11**
Net present values	**0.85**	**0.72**	**0.06**	-	**1.62**

31 March 2025 (INR)	Minimum lease payments due				
	Within 1 year	1-2 years	2-3 years	More than 3 years	Total
Lease payments	85.13	67.93	5.18	-	**158.23**
Interest expense	8.42	2.90	0.03	-	**11.33**
Net present values	**76.72**	**65.03**	**5.15**	-	**146.90**

31 March 2024	Minimum lease payments due				
	Within 1 year	1-2 years	2-3 years	More than 3 years	Total
Lease payments	2.14	2.12	1.59	-	**5.86**
Interest expense	0.50	0.28	0.06	-	**0.83**
Net present values	**1.64**	**1.84**	**1.53**	-	**5.01**

31 March 2024 (INR)	Minimum lease payments due				
	Within 1 year	1-2 years	2-3 years	More than 3 years	Total
Lease payments	192.44	190.49	143.11	-	**526.05**
Interest expense	44.90	25.34	5.49	-	**75.72**
Net present values	**147.54**	**165.15**	**137.62**	-	**450.32**

E Current and non-current balances

Particulars	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Current maturity of lease liability	0.85	1.64	78.46	147.78
Non-current lease liability	0.77	3.37	71.27	302.82
Total	**1.62**	**5.01**	**149.74**	**450.60**

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J.C. BHALLA & CO.
Chartered Accountants

Translumina GmbH
Summary of material accounting policies and other explanatory information for the year ended 31 March 2025
(All amounts in Euro/INR lakhs unless stated otherwise)

Note - 41
Revenue from contracts with customers
The Company supplies drug eluting stents and other coronary products. The revenue in respect of these is recognised on point in time basis when the control of goods is transferred to the customer.

a) Revenue recognised in relation to contract liabilities

IND AS 115, also requires disclosure of 'revenue recognised in the reporting period that was included in the contract liabilities balance as at the beginning of the period' and 'revenue recognised in the reporting period from performance obligation satisfied (or partially satisfied) in previous periods. Same has been disclosed below:

			INR	INR
Description	**31 March 2025**	**31 March 2024**	**31 March 2025**	**31 March 2024**
Opening balance	20.92	4.41	1,881.72	394.21
Addition during the year (refer note 23)	10.29	18.47	933.82	1,658.78
Revenue recognised during the year	(20.92)	(1.96)	(1,898.90)	(176.01)
			34.35	4.74
Closing balance	**10.29**	**20.92**	**950.99**	**1,881.72**

b) Reconciliation of revenue recognised in statement of Profit and loss with contract price:

Particulars	**31 March 2025**	**31 March 2024**	**31 March 2025**	**31 March 2024**
Contract price	71.11	79.16	6,454	7,108
Less: discounts, rebates, credits etc.	-	1.15	-	103
Total	71.11	78.01	6,454.04	7,005.30

c) The Company has not incurred any cost for obtaining contracts except administrative cost and the same is charged to statement of profit and loss.

d) Assets related to contracts with customer

Particulars	**31 March 2025**	**31 March 2024**	**31 March 2025**	**31 March 2024**
Trade recievables	21.34	15.42	1,972.34	1,386.87

d) Bifurcation of revenue (excluding royalty income)

Particulars	**31 March 2025**	**31 March 2024**	**31 March 2025**	**31 March 2024**
Manufactured goods	40.89	67.71	3,711.48	6,080.72
Traded goods	26.08	7.66	2,366.80	687.50

Note - 42
Subsequent events
Subsequent to the year end, On 23 June 2025, the Company entered into an agreement with Everlife Holding Pte. Ltd. to acquire equity interests in Everlife Philippines Holdings, Inc. (EPH): 10,499,997 common shares for a total consideration of Euro 3.91 lakhs and Lifeline Holdings, Inc. (LLH): 15,003,508 common Class A shares for a total consideration of Euro 138.04 Lakhs.
In connection with the acquisitions, the Company entered into a loan agreement with Everlife Holidng Pte. Ltd. pursuant to which Company has received an interest-free loan of Euro 141.95 Lakhs. The proceeds of the loan were applied entirely to settle the purchase consideration for the EPH and LLH shares.

Note - 43
Other statutory Informations

(i) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
(ii)The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries); or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
(iii) The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall :

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

Funding party	**Amount of fund received (Euro lakhs)**	**Date of receipt of funds**	**Beneficiary**	**Amount of loan given (Euro lakhs)**	**Date of investment of funds**
Integris Medtech Limited (Holding Company)	25.00	20 February 2025	Translumina Medical Devices Trading L.L.C	1.00	25 February 2025 and 27 March 2025

Note - 44
Previous year figures have been presented for the purpose of comparison and have been regrouped/reclassified wherever necessary

For J C Bhalla & Co.
Chartered Accountants
Firm's Registration No: 001111N

Akhil Bhalla
Partner
Membership No: 505002

J C BHALLA & CO. Chartered Accountants

Place: New Delhi
Date: 08 October 2025

For and on behalf of the Board of Directors of
Integris Medtech Limited (Holding Company)

Probir Das
Executive Director and Group CEO
DIN Number: 06588579

Hemant Sultania
Chief Financial Officer

Place: New Delhi
Date: 08 October 2025