SAMVARDHANA MOTHERSON HEALTH SOLUTION LIMITED
CIN: U72900DL2018PLC339891
Balance Sheet as at March 31, 2025

(All amounts in INR thousand, unless otherwise stated)

	Note	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current assets			
Property, plant and equipment	3	285	1,219
Right-of-use assets	4	4,759	7,057
Intangible assets	5(a)	934	-
Intangible assets under development	5(b)	-	1,392
Financial assets			
i. Other financial assets	6	15	718
Other non-current assets	7	-	42
Total non-current assets		**5,993**	**10,428**
Current assets			
Financial assets			
i. Trade receivables	8	41,540	26,400
ii. Cash and cash equivalents	9	10,339	24,653
iii. Other financial assets	6	1,889	1,116
Current tax assets (net)	10	3,939	23,365
Other current assets	11	9,484	17,982
Total current assets		**67,191**	**93,516**
Total assets		**73,183**	**1,03,944**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	3,00,100	2,10,100
Other equity			
Reserves and surplus	13	(3,04,738)	(3,05,728)
Total equity		**(4,638)**	**(95,628)**
Liabilities			
Non current liabilities			
Financial Liabilities			
i. Lease Liabilities		3,876	5,806
Employee benefit obligations	14	4,582	19,090
Total non-current liabilities		**8,458**	**24,897**
Current liabilities			
Financial Liabilities			
i. Borrowings	15	29,500	29,500
ii. Lease Liabilities		1,266	1,485
iii. Trade payables	16		
Total outstanding dues of micro enterprises and small enterprises		941	1,04,683
Total outstanding dues of creditors other than micro enterprises and small enterprises		28,275	15,210
iv. Other financial liabilities	17	4,363	6,309
Employee benefit obligations	14	100	588
Other current liabilities	18	4,919	16,900
Total current liabilities		**69,364**	**1,74,675**
Total liabilities		**77,821**	**1,99,572**
Total equity and liabilities		**73,183**	**1,03,944**
Summary of material accounting policies	2		

The accompanying notes are an integral part of financial statements

For and on behalf of the Board

Rajesh Thakur
Director
DIN No. 09584640

Ghanashyam Kamath Kundapur
Director
DIN No. 09076606

Kapil Bansal
CFO
PAN: AKVPB5043K

Surbhi Sehgal
Company Secretary
PAN: CJOPK2696F

Place: Noida
Date: 19th May 2025

As per our report of even date
For R K Khanna and Co.
Chartered Accountants
FRN : 000033N

Vipin Bali
Partner
M. No. 083436

R K KHANNA & CO. NEW DELHI Chartered Accountants

Samvardhana Motherson Health Solution Ltd.

SAMVARDHANA MOTHERSON HEALTH SOLUTION LIMITED
CIN: U72900DL2018PLC339891
Statement of Profit and Loss for the year ended March 31, 2025

(All amounts in INR thousand, unless otherwise stated)

	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue			
Revenue from contract with customers	19	95,951	3,10,855
Other income	20	5,732	727
Total income		**1,01,683**	**3,11,582**
Expenses			
Purchase of Stock-in-Trade		34,700	2,13,816
Project expenses	22	34,077	17,708
Finance costs	23	3,438	5,655
Employee benefits expense	24	25,304	1,18,492
Depreciation and amortisation expense	25	2,750	2,633
Other expenses	26	9,859	22,854
Total expenses		**1,10,128**	**3,81,158**
Profit / (loss) before tax		**(8,445)**	**(69,576)**
Tax expenses			
-Current tax		-	-
-Deferred tax expense/ (credit)		-	-
Total tax expense			
Profit / (loss) for the period		**(8,445)**	**(69,576)**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurements of post-employment benefit obligations		11,552	1,836
Other comprehensive income for the period, net of tax		**11,552**	**1,836**
Total comprehensive income for the period		**3,107**	**(67,739)**
Earnings / (loss) per share:	28		
Nominal value per share: INR 10			
Basic (absolute figures)		(0)	(4)
Summary of material accounting policies	2		

The accompanying notes are an integral part of financial statements

For and on behalf of the Board

As per our report of even date
For R K Khanna and Co.
Chartered Accountants
FRN : 000033N

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Samvardhana Motherson Health Solution Ltd.

Place: Noida
Date: 19th May 2025

SAMVARDHANA MOTHERSON HEALTH SOLUTION LIMITED
CIN: U72900DL2018PLC339891
Cash Flow Statement for the year ended March 31, 2025

(All amounts in INR thousand, unless otherwise stated)

	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Cash flow from operating activities:		
Net profit / (loss) before tax	(8,445)	(69,576)
Adjustments for		
Finance cost	3,438	5,655
Provision for doubtful Debts	50	-
Depreciation and amortisation expense	2,750	2,633
Provision for employee benefit obligations	(2,956)	2,720
Interest income	(1,337)	(727)
Adjustments of Prior period expenses	(2,118)	-
Unrealised exchange fluctuation loss	16	-
Operating profit / (loss) before working capital changes	**(8,601)**	**(59,294)**
Change in working Capital:		
(Increase)/decrease in trade receivables	(15,206)	(22,550)
(Increase)/decrease in other financial assets	(0)	2,135
(Increase)/decrease in other current assets	8,498	(14,765)
(Increase)/decrease in other non-current assets	(36)	65
Increase/(decrease) in trade payables	(90,677)	92,097
Increase/(decrease) in other financial liabilities	(161)	(4,341)
Increase/(decrease) in other current liabilities	(12,470)	6,242
Cash generated from operations	**(1,18,652)**	**(411)**
Less : Taxes paid	(5,900)	(22,765)
Add : Refund received	25,326	11,544
Add: Interest on income tax refund	1,266	577
Net cash generated from operations	**(97,960)**	**(11,055)**
B. Cash flow from investing activities:		
Payments for property, plant and equipment	-	(190)
Net cash used in investing activities	**-**	**(190)**
C. Cash flow from financing activities:		
Interest paid on loan from related party	(4,584)	(30,414)
Interest received on fixed deposit with bank	-	74
Lease liabilities paid	(1,770)	(1,237)
Proceeds from short term borrowings from related party	-	29,500
Repayment of short term borrowings from related party	-	(1,75,600)
Proceeds from issue of equity shares	90,000	2,10,000
Net cash used in financing activities	**83,646**	**32,323**
Net Increase/(Decrease) in Cash & Cash Equivalents	(14,315)	21,078
Net Cash and Cash equivalents at the beginning of the year	24,653	3,575
Cash and cash equivalents as at period closing	**10,339**	**24,654**
Cash and cash equivalents comprise of the following (refer note 8)		
Cash on hand	-	-
Balances with banks	10,339	24,653
Cash and cash equivalents as per Balance Sheet	**10,339**	**24,653**

Note:
The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".

For and on behalf of the Board

Rajesh Thakur
Director
DIN No. 09584640

Ghanashyam Kamath Kundapur
Director
DIN No. 09076606

Kapil Bansal
CFO
PAN: AKVPB5043K

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Company Secretary
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Place: Noida
Date: 19th May 2025

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For R K Khanna and Co.
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FRN : 000033N

Vipin Bali
Partner
M. No. 083436

R K KHANNA & CO. NEW DELHI Chartered Accountants

Samvardhana Motherson Health Solution Ltd.

SAMVARDHANA MOTHERSON HEALTH SOLUTION LIMITED
CIN: U72900DL2018PLC339891
Statement of changes in equity as on March 31, 2025

(All amounts in INR thousand, unless otherwise stated)

A. Equity share capital

	Note	Amount
As at March 31, 2023	12	100
Issue of equity share capital		2,10,000
As at March 31, 2024		2,10,100
As at April 01, 2024	12	2,10,100
Issue of equity share capital		90,000
As at March 31, 2025		3,00,100

B. Other equity

	Note	Reserves and surplus	Total
		Retained earnings	
Balance as at April 01, 2023	13	(2,37,989)	(2,37,989)
Profit for the year		(69,576)	(69,576)
Other comprehensive income		1,836	1,836
Total comprehensive income for the year		(67,739)	(67,739)
Balance as at March 31, 2024		(3,05,728)	(3,05,728)
Balance as at April 01, 2024		(3,05,728)	(3,05,728)
Adjustment for prior period expenses		(2,118)	(2,118)
Restated opening balance as at 1st April 2024		(3,07,846)	(3,07,846)
Profit for the year		(8,445)	(8,445)
Other comprehensive income		11,552	11,552
Total comprehensive income for the year		(3,04,738)	(3,04,738)
Balance as at March 31, 2025		(3,04,738)	(3,04,738)

Summary of material accounting policies 2

The above statement of changes in equity should be read in conjunction with the accompanying notes

For and on behalf of the Board

Rajesh Thakur
Director
DIN No. 09584640

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Partner
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R K KHANNA & CO. NEW DELHI Chartered Accountants

Samvardhana Motherson Health Solution Ltd.

(All amounts are in INR thousand, unless otherwise stated)

1 Corporate Information

The Company was incorporated on October 1st, 2018 as a wholly owned subsidiary of Motherson Technology Services Limited* (formerly known as Motherson Infotech and Designs Limited), a company incorporated in India.The address of Company's registered office is 2nd floor, F-7, Block B-1, Mohan Cooperative Industrial Estate, Mathura Road, Delhi 110044. The company is engaged in the business of computer programming, system design, system development, computer aided designs, data completion, statistical analysis, software applications, software packages, computer peripherals, data publishing, processing systems and other industrial automation systems and gadgets for healthcare sector and to distribute, export, import, deal in aforesaid computer software and hardware and other related products in and outside India and offer support services, multimedia, internet, networking and allied fields and activities in information and technologies and all kinds of internet based solutions.

During the FY 2024-25, company had increased its authorised share capital from INR 9,00,00,000 to INR 31,00,00,000. The capital clause of Memorandum of Association had also been altered during the year.

During the year, company has issued the 90,00,000 number of equity shares of INR 10 each amounting to INR 9,00,00,000 to its holding company Motherson Technology Services Limited* (formerly known as Motherson Infotech and Designs Limited) by way of a rights issue.

* The name of MothersonSumi Infotech & Designs Limited was changed to Motherson Technology Services Limited w.e.f. May 19, 2022, after approval from the Registrar of Companies, NCT of Delhi & Haryana.

2.1 Material accounting policies

(a) Basis of preparation

Compliance with Ind AS

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).
The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount:
• Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments) and
• Defined benefit pension plans – plan assets measured at fair value

The financial statements are presented in INR thousand, except when otherwise indicated.

Statement of compliance
Certified that there has been due compliance with all the laws, orders, regulations and other legal requirements of the central, state and other government and local authorities concerning the business affairs of the company.

(b) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting to the Chief Operating Officer "COO" of the Company. The COO is responsible for allocating resources and assessing performance of the operating segments. The Company has monthly review and forecasting procedure in place and COO reviews the operations of the Company as a whole.

(c) Current versus non-current classification
The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:
• Expected to be realised or intended to be sold or consumed in normal operating cycle
• Held primarily for the purpose of trading

• Expected to be realised within twelve months after the reporting period, or
• Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
All other assets are classified as non-current

A liability is current when:
• It is expected to be settled in normal operating cycle
• It is held primarily for the purpose of trading
• It is due to be settled within twelve months after the reporting period, or
• There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

Samvardhana Motherson Health Solution Ltd.

(d) Foreign currencies

(i) Functional and presentation currency

The Company's functional currency is Indian Rupee (INR) and the financial statements are presented in Indian Rupee (INR).

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss. They are deferred in other comprehensive income if they relate to qualifying cash flow hedges and qualifying net investment hedges.

Foreign exchange differences regarded as an adjustment to borrowing cost are presented in the Statement of Profit and Loss, within finance costs. All other foreign exchange gains and losses are presented in the Statement of profit and loss on a net basis within other income or other expenses.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equity investments (other than investment in subsidiaries, joint ventures and associates) classified as FVOCI are recognised in other comprehensive income.

(e) Revenue recognition

The Group recognises revenue from contracts with customers based on a five-step model as set out in IND AS 115

Step 1. Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2. Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Step 3. Determine the transaction price: The transaction price is the amount of consideration to which the Group expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties

Step 4. Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Group allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Group expects to be entitled in exchange for satisfying each performance obligation.

Step 5. Recognise revenue when (or as) the Group satisfies a performance obligation.

The Group satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met
(a) The Group's performance does not create an asset with an alternate use to the Group and the Group has an enforceable right to payment for performance
(b) The Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced.
(c) The customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs.

For performance obligations where one of the above conditions are not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

When the Group satisfies a performance obligation by delivering the promised goods or services it creates a contract based asset on the amount of consideration earned by the performance. Where the amount of consideration received from a customer exceeds the amount of revenue recognised this gives rise to a contract liability.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes and duty. The Group assesses its revenue arrangements against specific criteria to determine if it is acting as principal or agent.

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

Sale of goods:

Revenue is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates. Sales are recognised at single point of time when the control of goods are transferred to the buyer as per the terms of contract.

Sale of services:

Revenues from the sale of services are recorded at single point of time when the performance obligation as per contract has been satisfied.

Motherson Health Solution Ltd.

Interest Income

Interest is recognised using the effective interest rate (EIR) method, as income for the period in which it occurs. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of financial instrument (for example, prepayment, extension, charges, call and similar options) but does not consider expected credit losses.

Duty drawback and export incentives:

Income from duty drawback and export incentives is recognized on an accrual basis.

(f) Government grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions. Government grants relating to income are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income. Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on a straight-line basis over the expected lives of the related assets and presented within other income. When government grants relating to loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favorable interest is regarded as a government grant. The loan or assistance is initially recognised and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

(g) Income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the standalone financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit nor loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(h) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

As a Lessee

The company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. the company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets

i) Right-of-use assets

The company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

- Motor vehicles: 1 to 5 years
- Building: shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Samvardhana Motherson Health Solution Ltd.

ii) Lease Liabilities

At the commencement date of the lease, the company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The company's lease liabilities are included in Interest-bearing loans and borrowings.

iii) Short-term leases and leases of low-value assets

The company applies the short-term lease recognition exemption to its short-term leases of vehicles (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

As a Lessor

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate the lessor for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their respective nature.

(i) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used. Impairment losses including impairment on inventories, are recognised in the statement of profit and loss.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss.

Intangible assets with indefinite useful lives are tested for impairment annually at the end of the financial year at the CGU level, as appropriate, and when circumstances indicate that the carrying value may be impaired.

(j) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand short term deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

Samvardhana Motherson Health Solution Ltd.

(k) Trade receivables

Trade receivables are the amount due from customers for goods or services performed in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets.
Trade receivables are initially recognise at fair value plus transaction cost. Trade receivables are measured at amortized cost using effective interest method less any necessary write downs.

(l) Inventory

Raw materials and stores, work in progress and finished goods

Raw materials and stores, work in progress and finished goods are stated at the lower of cost and net realisable value.

Cost of raw material and traded goods comprise cost of purchase and is determined after rebate and discounts. Cost of work in progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity.

Cost of inventories also includes all other cost incurred in bringing the inventories to their present location and condition. Cost includes the reclassification from equity of any names or losses on qualifying cash flow hedges relating to purchase of raw material but excludes borrowing costs. Costs are determined on weighted average cost basis.

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

(m) 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.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:
• Debt instruments at amortised cost
• Debt instruments at fair value through other comprehensive income (FVTOCI)
• Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
• Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:
a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
b) 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. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:
a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
b) The asset's contractual cash flows represent SPPI.
Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income in statement of profit and loss using the EIR method.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.
Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Samvardhana Motherson Health Solution Ltd.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

a) The rights to receive cash flows from the asset have expired, or
b) The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

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 on the following financial assets and credit risk exposure:

a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance

b) Financial assets that are debt instruments and are measured as at FVTOCI

c) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions.
d) Loan commitments which are not measured as at FVTPL
e) Financial guarantee contracts which are not measured as at FVTPL

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Samvardhana Motherson Health Solution Ltd.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated Ind AS as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

Loans and borrowings

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings and other payables.

Off setting 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.

(n) Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

External valuers are involved for valuation of significant assets and liabilities, if any. At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

- Disclosures for valuation methods, significant estimates and assumptions
- Quantitative disclosures of fair value measurement hierarchy
- Financial instruments (including those carried at amortised cost)

Samvardhana Motherson Health Solution Ltd.

(o) Property, Plant and equipment

Property, Plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Capital work in progress are stated at cost, net of accumulated impairment losses, if any. Such cost includes expenditure, net of any subsequent sale proceeds of items produced over the cost of testing, that is directly attributable to the acquisition of the items and the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

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. The carrying amount of the replaced part is derecognised.

The cost of self-generated assets comprises of raw material, components, direct labour, other direct cost and related production overheads.

Depreciation methods and useful lives

Depreciation is calculated using the straight-line method over estimated useful lives of the assets:

Assets	Useful life
Leasehold Land	Over the period of lease or useful life, whichever
Freehold Land	Nil
Leasehold improvements in rented premises	5 years
Building Factory	30 years
Plant & machinery	9.67 Years
Plant & machinery (Secondhand)	4 years
Plant & machinery (Racks Stands & Trolleys)	1 year
Furniture & fixtures	6 years
Electrical installations	10 Years
Office equipment	5 years
Computers	3 years
Vehicles	4 years
Technical knowhow fees	4 years
Software	3 years

*Useful life of these assets are lower than the life prescribed under Schedule II to the Companies Act, 2013 and those has been determined based on an assessment performed by the management of expected usage of these assets. The assets residual values and useful lives are reviewed and adjusted if appropriate, at the end of each reporting period.

An item of property, plant and equipment and any significant part 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 derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if

(p) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transactions costs) and the redemption amount is recognised in the profit or loss over the period of borrowing using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services or amortised over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non cash assets transferred or liabilities assumed, is recognised in profit or loss as other income or finance costs.

Borrowings are reclassified as current liabilities unless the company has an unconditional right to defer settlement of a liability for at least 12 months after the reporting period.

(q) Borrowing costs

General and specific borrowing costs that are directly attributle to the acquisition, construction or production of a qualifying asset are capitalised during the period of the time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are the assets that necessarily take a substantial period of time to get ready for the Intended use or sale.

Other borrowings costs are expensed in the period in which they are incurred

(r) Provisions, Contingent Liabilities and Contingent Assets | Onerous contracts

Provisions

Provisions for legal claims, product warranties and make good obligations are recognised when the Company has a present (legal or constructive) obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Onerous contracts

If the Company has a contract that is onerous, the present obligation under the contract is recognised and measured as a provision. However, before a separate provision for an onerous contract is established, the Company recognises any impairment loss that has occurred on assets dedicated to that contract.

(s) Employee benefits

Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Provident Fund

Contribution towards provident fund for employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.The company recognizes contribution payable to the provident fund scheme as expenditure in the statement of profit and loss, when an employee renders the related service.

Gratuity

The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The gratuity plan in Company is funded through annual contributions to Life Insurance Corporation of India (LIC) under its Company's Gratuity Scheme whereas others are not funded.

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of government bonds. Re-measurement gains and losses arising from experience

adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Past-service costs are recognised immediately in income.

Samvardhana Motherson Health Solution Ltd.

Compensated Absences

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year end are treated as other long term employee benefits. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of government bonds. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in statement of profit or loss in the period in which they arise. Past-service costs are recognised immediately in income.

(t) Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period.

The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue that have changed the number of equity shares outstanding, without a corresponding change in resources.

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:
- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential equity

2.2 Critical estimates and judgements

The presentation of a financial statements require the use of accounting estimates, which by definition, will seldom equal the actual results. Management also needs to exercise judgements in applying the companys accounting policies.

This note provides an overview of all the areas that are involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in financial statements

Estimtes and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have financial impact on the company and that are believed to be reasonable under the circumstances.

2.3 Material accounting judgements, estimates and assumptions

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

In the process of applying the Company's accounting policies, there are no significant judgements established by the management.

Estimates and adjustments

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

(i) Useful life of property, plant and equipment

The Company uses its technical expertise along with historical and industry trends for determining the economic life of an asset/component of an asset. The useful lives are reviewed by management periodically and revised, if appropriate. In case of a revision, the unamortised depreciable amount is charged over the remaining useful life of the assets.

(ii) Defined benefit plans

The cost of the defined benefit gratuity plan is determined using actuarial valuations. An actuarial valuation involves various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Further details about gratuity obligations are given in Note 14

Samvardhana Motherson Health Solution Ltd.

(iii) Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the nature of business differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective domicile of the companies.

2.4 New and amended Standards

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2023 dated 31st March 2023 to amend the following Ind AS which are effective for annual periods beginning on or after 1st April 2023. The Company applied for the first-time these amendments.

(i) Definition of Accounting Estimates - Amendments to Ind AS 8

The amendments clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. It has also been clarified how entities use measurement techniques and inputs to develop accounting estimates.

The amendments had no impact on the Company's standalone financial statements.

(ii) Disclosure of Accounting Policies - Amendments to Ind AS 1

The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

The amendments have had an impact on the Company's disclosures of accounting policies, but not on the measurement, recognition or presentation of any items in the Company's financial statements.

(iii) Deferred Tax related to Assets and Liabilities arising from a Single Transaction - Amendments to Ind AS 12

The amendments narrow the scope of the initial recognition exception under Ind AS 12, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences such as leases.

The Company previously recognised for deferred tax on leases on a net basis. As a result of these amendments, the Company has recognised a separate deferred tax asset in relation to its lease liabilities and a deferred tax liability in relation to its right-of-use assets. Since, these balances qualify for offset as per the requirements of paragraph 74 of Ind AS 12, there is no impact in the balance sheet. There was also no impact on the opening retained earnings as at 1st April 2022.

Samvardhana Motherson Health Solution Ltd.

SAMVARDHANA MOTHERSON HEALTH SOLUTION LIMITED
CIN: U72900DL2018PLC339891
Notes to the financial statements for the year ended March 31, 2025

3. Property plant and equipment

(All amounts are in INR thousand, unless otherwise stated)

Particulars	Leasehold improvements	Plant & Machinery	Furniture & fixtures	Office equipment	Computers	Total
Year ended 31st March 2024						
Gross carrying amount						
As at April 01, 2023	2,058	300	21	1,160	3,606	7,144
Addition	155	-	-	-	35	190
Disposal	-	-	-	-	-	-
Closing gross carrying amount	2,213	300	21	1,160	3,640	7,334
Accumulated depreciation						
As at April 01, 2023	1,395	206	13	849	2,043	4,506
Depreciation charge during the year	435	94	3	232	845	1,609
Disposals	-	-	-	-	-	-
Closing accumulated depreciation	1,829	300	16	1,081	2,888	6,115
Net carrying amount as at 31st March 2024	383	-	5	79	752	1,219
Gross carrying amount						
As at April 01, 2024	2,213	300	21	1,160	3,640	7,334
Addition	-	-	-	-	-	-
Disposal	-	-	-	-	-	-
Closing gross carrying amount	2,213	300	21	1,160	3,640	7,334
Accumulated depreciation						
As at April 01, 2024	1,829	300	16	1,081	2,888	6,115
Depreciation charge during the year	383		3	62	486	934
Disposals	-	-	-	-	-	-
Impairment loss						
Closing accumulated depreciation	2,213	300	19	1,143	3,374	7,049
Net carrying amount as at 31st March 2025	-	-	1	17	267	285

(All amounts in INR thousand, unless otherwise stated)

4. Right-of-use assets

For the year ended March 31, 2024

Particulars	Vehicles	Buildings	Total
Gross carrying amount			
Opening gross carrying amount as at April 01, 2023	1,999	-	1,999
Addition	7,396	-	**7,396**
Addition on account of acquisition	-	-	-
Disposal	(568)	-	**(568)**
Closing gross carrying amount as at March 31, 2024	**8,827**	**-**	**8,827**
Accumulated depreciation			
Opening accumulated amortisation as at April 01, 2023	1,389	-	1,389
Depreciation charged during the year	949	-	949
Disposal	(568)	-	(568)
Closing accumulated ammortisation as at March 31, 2024	**1,771**	**-**	**1,771**
Net carrying amount as at March 31, 2024	**7,057**	**-**	**7,057**
Gross carrying amount			
Opening gross carrying amount as at April 01, 2024	8,827	-	8,827
Addition	-	-	-
Addition on account of acquisition	-	-	-
Disposal	(1,728)	-	**(1,728)**
Closing gross carrying amount as at March 31, 2025	**7,099**	**-**	**7,099**
Accumulated depreciation			
Opening accumulated amortisation as at April 01, 2024	1,771	-	1,771
Depreciation charged during the year	1,358	-	1,358
Disposal	(788)	-	(788)
Addition on account of acquisition			-
Impairment loss			
Other adjustment			
Closing accumulated ammortisation as at March 31, 2025	**2,340**	**-**	**2,340**
Net carrying amount as at March 31, 2025	**4,759**	**-**	**4,759**

Samvardhana Motherson Health Solution Ltd.

(All amounts in INR thousand, unless otherwise stated)

5(a). Intangible assets

	Software	
	March 31, 2025	March 31, 2024
Gross carrying amount		
Opening gross carrying amount	1,800	1,800
Additions	1,392	-
Closing gross carrying amount	**3,192**	**1,800**
Accumulated amortisation		
Opening accumulated amortisation	1,800	1,725
Amortisation charge during the year	458	75
Closing accumulated amortisation	**2,258**	**1,800**
Net carrying amount	**934**	**-**

5(b). Intangible assets under development

	March 31, 2025	March 31, 2024
Gross carrying amount		
Opening gross carrying amount	-	1,392
Additions	-	-
Closing gross carrying amount	**-**	**1,392**
Accumulated amortisation		
Opening accumulated amortisation	-	-
Amortisation charge during the year	-	-
Closing accumulated amortisation	**-**	**-**
Net carrying amount	**-**	**1,392**

SAMVARDHANA MOTHERSON HEALTH SOLUTION LIMITED
CIN: U72900DL2018PLC339891
Notes to the financial statements for the year ended March 31, 2025

(All amounts in INR thousand, unless otherwise stated)

Intangible assets under development ageing schedule

As at March 31, 2025	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects* in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

As at March 31, 2024	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress*	-	-	1,392	-	1,392
Projects temporarily suspended	-	-	-	-	-
Total	-	-	**1,392**	-	**1,392**

*This related to the development of teleconsultation applications for commercial purposes and required further development and investment before launching it for commercial purposes; during the year the, i.e FY 2024-25, the Company received an order for which this application could be used without any further investment/expenditure and accordingly brought in to use - Refer Note 5(a) 'Intangible Assets'

Samvardhana Motherson Health Solution Ltd.

(All amounts in INR thousand, unless otherwise stated)

6. Other financial assets

(Unsecured, considered good)

	March 31,2025		March 31, 2024	
	Current	Non-current	Current	Non-current
Security deposits*	1,889	15	1,116	718
Total	**1,889**	**15**	**1,116**	**718**

*Security deposit of INR 1889 thousand shown above represents deposits given in earlier years for assets taken on operating lease; lease for these assets has expired/transferred to other Group companies and refundable from them.

7. Other non-current assets

(Unsecured, considered good, unless otherwise stated)

	March 31,2025	March 31, 2024
Prepaid expenses	(0)	42
Total	**(0)**	**42**

Motherson Health Solution Ltd.

(All amounts in INR thousand, unless otherwise stated)

8. Trade receivables

	March 31,2025	March 31, 2024
(Unsecured, considered good, unless otherwise stated)		
- Related parties	7,862	1,777
- Others	33,678	24,623
Credit impaired	111	61
	41,651	26,462
Less: Allowances for credit impaired	111	61
Total trade receivables	**41,540**	**26,400**

Trade receivables ageing schedule:

Undisputed	Trade receivables - considered good						Trade receivables - credit impaired			
	March 31,2025			March 31, 2024			March 31,2025		March 31, 2024	
	Related parties	Others	Total	Related parties	Others	Total	Related parties	Others	Related parties	Others
Current but not due	45	4,477	4,522	1,417	4,618	6,035	-	-	-	-
Outstanding for following periods from due date of payment										
Less than 6 months	7,496	12,852	20,348	360	18,180	18,540	-	-	-	-
6 months - 1 year	276	13,879	14,155	-	1,826	1,826	-	-	-	-
1 - 2 years	44	2,470	2,515	-	-	-	-	50	-	-
2 - 3 years			-	-	-	-	-	-	-	-
More than 3 years			-	-	-	-	-	61	-	61
Less: Allowance for credit loss			-	-	-	-	-	111	-	61
Total	**7,862**	**33,678**	**41,540**	**1,777**	**24,623**	**26,400**	-	-	-	-

Samvardhana Motherson Health Solution Ltd.

(All amounts in INR thousand, unless otherwise stated)

9. Cash and cash equivalents

	March 31, 2025	March 31, 2024
Balances with banks:		
- in current account	10,339	24,653
Total	**10,339**	**24,653**

Changes in liabilities arising from financing activities

	March 31,2024	Cash Flow	Non Cash Items*	March 31,2025
Current borrowings	29,500	-	-	**29,500**
Current and non current lease liabilities	7,292	(1,770)	640	**6,161**
Total liabilities from financing activities	**36,792**	**(1,770)**	**640**	**35,661**

	March 31,2023	Cash Flow	Non Cash Items*	March 31,2024
Current borrowings	1,75,600	(1,46,100)	-	**29,500**
Current and non current lease liabilities	684	(1,237)	7,844	**7,292**
Total liabilities from financing activities	**1,76,284**	**(1,47,337)**	**7,844**	**36,792**

***Non cash items include new leases taken or termination of lease contracts in case of lease liabilities and interest of lease liability.**

10. Current tax assets (net)

	March 31, 2025	March 31, 2024
Opening balance	23,365	12,135
TDS for current year	3,939	22,774
TDS for earlier year	1,961	-
Less: Refund received	(25,326)	(11,544)
	3,939	**23,365**

11. Other current assets

(Unsecured, considered good, unless otherwise stated)	March 31, 2025	March 31, 2024
Prepaid expenses	42	768
Balances with government authorities	4,410	5,083
Advance to Vendors	4,723	11,953
Advances to employees	309	179
Total	**9,484**	**17,982**

Motherson Health Solution Ltd.

(All amounts in INR thousand, unless otherwise stated)

12. Share Capital

	March 31, 2025	March 31, 2024 3
Authorised:		
3,00,10,000 Equity shares of INR 10 each (FY 2023-24: 2,20,00,000 Equity shares of INR 10 each)	3,00,100	2,20,000
Issued, Subscribed and Paid up:		
3,00,10,000 Equity shares of INR 10 each, fully paid-up (FY 2023-24: 2,10,10,000 Equity shares of INR 10 each, fully paid	3,00,100	2,10,100
Total	**3,00,100**	**2,10,100**

A. Movement in equity share capital	March 31, 2025 Numbers	March 31, 2024 Numbers
Opening as at April 2024	2,10,10,000	10,000
Add: Issued during the year*	90,00,000	2,10,00,000
Closing as at March 2025	**3,00,10,000**	**2,10,10,000**

*90,00,000 equity shares of INR 10 each. (PY 2,10,10,000) issued to the holding company, Motherson Technology Services Limited , by way of a rights issue.

B. Rights, preferences and restrictions attached to shares

Equity Shares:
The Company has only one class of equity shares having a par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

C. Details of shares held by the promoters
As at March 31, 2025

Particulars	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of the shares at the year end	% of total shares	% change during the year
Equity shares of Rs. 10 each fully paid up	Motherson Technology Services Limited*	2,10,10,000	90,00,000	3,00,10,000	100%	43%
Total		**2,10,10,000**	**90,00,000**	**3,00,10,000**		

*** Includes 6 shares held by nominee shareholders**

As at March 31, 2024

Particulars	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of the shares at the year end	% of total shares	% change during the year
Equity shares of Rs. 10 each fully paid up	Motherson Technology Services Limited (formerly known as MothersonSumi Infotech and Design Limited)	10,000	2,10,00,000.00	2,10,10,000	100%	210000%
Total		**10,000**	**2,10,00,000**	**2,10,10,000**		

*** Includes 6 shares held by nominee shareholders**

(All amounts in INR thousand, unless otherwise stated)

13. Reserves and surplus

	March 31, 2025	March 31, 2024
Retained earnings	(3,04,738)	(3,05,728)
Total reserves and surplus	**(3,04,738)**	**(3,05,728)**

Retained earnings

	March 31, 2025	March 31, 2024
Opening Balance	(3,05,728)	(2,37,989)
Adjustment for prior period expenses	(2,118)	-
Restated Opening Balance	(3,07,846)	-
Profit / (loss) for the year	(8,445)	(69,576)
Remeasurements of post-employment benefit obligations, net of tax	11,552	1,836
Closing balance	**(3,04,738)**	**(3,05,728)**

Samvardhana Motherson Health Solution Ltd.

(All amounts in INR thousand, unless otherwise stated)

14. Employee benefit obligations

	March 31, 2025		March 31, 2024	
	Current	Non-current	Current	Non-current
Gratuity	42	2,494	233	12,620
Compensated absences	57	2,087	355	6,470
Compensated absences (Casual Leave)		-		-
Total	**100**	**4,582**	**588**	**19,090**

The long term defined employee benefits and contribution schemes of the Company are as under:

A. Defined Benefit Schemes

Gratuity

Every employee is entitled to a benefit equivalent to fifteen days' salary last drawn for each completed year of service in line with the Payment of Gratuity Act, 1972. The same is payable at the time of separation from the Company or retirement, whichever is earlier. The benefits vest after five years of continuous service. The plan is unfunded.

However for, purposes of disclosure, relevant information as per the actuarial certificate is given below

The reconciliation of opening and closing balances of the present value of the defined benefit obligations are as below:

(i) Present Value of Defined Benefit Obligation

	For the year ended March 31, 2025	For the year ended March 31, 2024
Obligations at year beginning	12,863	12,503
Service Cost - Current	421	1,701
Interest expense	928	920
Amount recognised in profit or loss	1,349	2,622
Remeasurements		
Experience (gains)/losses	(11,552)	(2,003)
Changes in Financial Assumption	-	167
Amount recognised in other comprehensive income	(11,552)	(1,836)
Settlements	(113)	(425)
Addition due to transfer of employee	(11)	-
Obligations at year end	2,537	12,863

(ii) Assets and Liabilities recognized in the Balance Sheet

	For the year ended March 31, 2025	For the year ended March 31, 2024
Present value of the defined benefit obligations	2,537	12,863
Amount recognized as Liability		

(iii) Defined benefit obligations cost for the period:

	For the year ended March 31, 2025	For the year ended March 31, 2024
Service Cost - Current	421	1,701
Interest Cost	928	920
Expected return on plan assets	-	-
Actuarial (gain) / loss	(11,552)	(1,836)
Net defined benefit obligations cost	(10,203)	785

(iv) Actuarial assumptions:

	March 31, 2025	March 31, 2024
Discount Rate per annum	6.78%	7.22%
Future salary increases	8.00%	8.00%

Note: Estimate of future increases considered in actuarial valuation takes account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

Samvardhana Motherson Health Solution Ltd. *

(All amounts in INR thousand, unless otherwise stated)

(v) Sensitivity Analysis

The sensitivity of defined benefit obligation to changes in the weighted principal assumptions is :

	Change in Assumption	Impact	Increase in Assumptions		Impact	Decrease in Assumptions	
			March 31, 2025	March 31, 2024		March 31, 2025	March 31, 2024
Discount Rate per annum	0.50%	Decrease by	(73)	(592)	Increase by	77	636
Future salary increases	0.50%	Increase by	75	(591)	Decrease by	(73)	629

The above sensitivity analysis is based on a change in assumption while holding all the other assumptions constant. In practice, this is unlikely to occur, and change in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in balance sheet.

(vi) Risk exposure

The gratuity scheme is a final salary Defined Benefit Plan that provides for lump sum payment made on exit either by way of retirement, death, disability, voluntary withdrawal. The benefits are defined on the basis of final salary and the period of service and paid as lump sum at exit. The plan design means the risk commonly affecting the liabilities and the financial results are expected to be:

(a) Interest rate risk: The defined benefit obligation calculated uses a discount rate based on government bonds, if bond yield fall, the defined benefit obligation will tend to increase.

(b) Salary inflation risk: Higher than expected increases in salary will increase the defined benefit obligation.

vii) Defined benefit liability and employer contributions

Weighted average duration of the defined benefit obligation is 9.76 years
Expected benefit payments

	Less than a year	Between 1-2 years	Between 2-5 years	Over 5 years	Total
March 31, 2025 Defined benefit obligation	42	48	147	2,300	2,537
March 31, 2024 Defined benefit obligation	233	399	911	11,311	12,853

B. Defined Contribution Schemes

The Company deposits an amount determined at a fixed percentage of basic pay every month to the State administered Provident Fund.

Amount recognised in the Statement of Profit & Loss	March 31, 2025	March 31, 2024
Provident fund paid to the authorities	1,035	4,561

Motherson Health Solution Ltd. Samvardhana

(All amounts in INR thousand, unless otherwise stated)

15. Borrowings

	March 31,2025		March 31, 2024	
	Current	Non-current	Current	Non-current
Unsecured				
Loan from related parties				
Indian rupee loan	29,500	-	29,500	-
	29,500	**-**	**29,500**	**-**

Summary of interest and repayment schedule:

a. For FY 2024-25

Lender	Amount	Interest	Earlier Due Date	Due Date*	New Due Date**
Motherson Technology Services Limited	4500	RBI Repo Rate + 3%	31st Mar 2025	-	30th Sep 2025
	25000	RBI Repo Rate + 3%	1st Aug 2024	31st Mar 2025	30th Sep 2025

*Loans extended during the year for INR 25000 thousand from 1st August 2024 to 31st March 2025 vide board resolution dated 26th September 2024.
**Loans extended for INR 25000 thousand and INR 4500 Thousand from31st March 2025 to 30th Sep 2025 vide board resolution dated 19th May 2025.

b. For FY 2023-24

Lender	Amount	Interest	Due Date	New Due Date/Due date**
Motherson Technology Services Limited	4500*	10% p.a.	3rd May 2024	31st Mar 2025
	25000*	RBI Repo Rate + 3%	-	1st Aug 2024

* New loan taken during the year from the holding company. The lender reserves the right to call back the loan as and when they deem fit. Interest is payable on the end of financial year or repayment of loan, whichever is earlier.
Loans extended during the year for INR 4500 thousand from 3rd May 2024 to 31st March 2025 vide board resolution dated 22nd April 2024.

** New loan taken during the year from the holding company. Interest is payable on the maturity or repayment of loan, whichever is earlier. Lender and borrower both have right to demand repayment or prepayment, as per mutual consent, either partially or fully by giving seven business days' notice in advance

Samvardhana Motherson Health Solution Ltd.

SAMVARDHANA MOTHERSON HEALTH SOLUTION LIMITED
CIN: U72900DL2018PLC339891
Notes to the financial statements for the year ended March 31, 2025

(All amounts in INR thousand, unless otherwise stated)

16. Trade payables

	March 31, 2025	March 31, 2024
Total outstanding dues of micro enterprises and small enterprises		
-Related parties	-	655
-Others	941	1,04,028
Total outstanding dues of creditors other than micro enterprises and small enterprises		
-Related parties	20,944	12,536
-Others	7,330	2,674
Total	**29,216**	**1,19,893**

Trade payable ageing schedule:

Undisputed	Trade payables dues to micro and small enterprises				Trade payables dues of creditors other than micro and small enterprises			
	March 31, 2025		March 31, 2024		March 31, 2025		March 31, 2024	
	Related parties	Others	Related parties	Others	Related parties	Others	Related parties	Others
Current but not due	-	492	655	379	725	6,833	5,065	1,985
Outstanding for following periods from due date of payment								
Less than 6 months	-	449	-	-	5,575	232	2,541	811
6 months - 1 year	-		-	1,03,649	14,645	265	2,332	249
1 - 2 years	-		-				2,597	
2 - 3 years	-		-				-	
More than 3 years	-		-				-	
Total	-	**941**	**655**	**1,04,028**	**20,944**	**7,330**	**12,536**	**3,044**

17. Other financial liabilities

	March 31, 2025	March 31, 2024
Interest accrued and not due on borrowings	-	1,417
Interest accrued and due on borrowings	-	368
Advance recovery from employees	879	879
Employee benefits payable	3,483	3,644
Total	**4,363**	**6,309**

18. Other current liabilities

	March 31, 2025	March 31, 2024
Statutory dues	613	5,724
Advances received from customers	1,544	10,806
Deferred Revenue	2,762	-
Total	**4,919**	**16,530**

(All amounts in INR thousand, unless otherwise stated)

19. Revenue from contract with customers

	For the year ended March 31, 2025	For the year ended March 31, 2024
Sales of products		
Traded goods	38,887	2,33,966
	38,887	**2,33,966**
Sale of Services:		
Income from projects		
Within India	50,603	76,889
Outside India	6,462	-
	57,065	**76,889**
Total	**95,951**	**3,10,855**

20. Other income

	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Income:		
Interest on income tax refund	1,266	577
Interest on fixed deposit	-	82
Financial assets at amortised cost	70	67
Lease liabilities/Provisions written back to the extent no longer required	4,292	-
Realised exchange fluctuation gain	103	-
Total	**5,732**	**727**

21. Changes in inventories of stock-in-trade

	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening Stock of Traded Goods	-	-
Less: Closing Stock of Traded Goods	-	-
Total	-	-

22. Project Expenses

	For the year ended March 31, 2025	For the year ended March 31, 2024
Implementation cost		
Travelling	-	53
Consultancy Charges	-	15,279
Project Softwares/Licenses/Other expenses	34,077	2,376
Total	**34,077**	**17,708**

Samvardhana Motherson Health Solution Ltd.

SAMVARDHANA MOTHERSON HEALTH SOLUTION LIMITED
CIN: U72900DL2018PLC339891
Notes to the financial statements for the year ended March 31, 2025

(All amounts in INR thousand, unless otherwise stated)

23. Finance costs	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on loan from holding company	2,798	5,207
Finance cost of lease liability	640	448
Total	**3,438**	**5,655**

24. Employee benefits expense	For the year ended March 31, 2025	For the year ended March 31, 2024
Salary, wages & bonus	22,853	1,08,840
Contribution to Provident Fund	1,035	4,561
Gratuity	1,349	2,622
Leave encashment	-	1,758
Staff welfare expenses	66	710
Total	**25,304**	**1,18,492**

25. Depreciation and amortisation expense	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation on property, plant and equipment	934	1,609
Amortisation of intangible assets	458	75
Depreciation on right-of-use assets	1,358	949
Total	**2,750**	**2,633**

Samvardhana Motherson Health Solution Ltd.

(All amounts in INR thousand, unless otherwise stated)

26. Other expenses	**For the year ended March 31, 2025**	**For the year ended March 31, 2024**
Electricity Expenses	-	188
Repairs and maintenance:		
Building	-	24
Others	-	9
Lease rent considered low value/short term:		
- Building	-	2,852
- Machinery	-	199
Amortisation cost of lease rent:		
- Vehicles	23	67
- Building	-	-
Rates & taxes	1,599	674
Unrealised exchange fluctuation loss	16	16
Business promotion	321	1,537
Printing and stationery	-	14
Donation	17	15
Travelling and conveyance	6,353	6,417
Postage and Courier	-	20
Provision for doubtful debts	50	-
Audit Fee (Refer note (a) below)	50	62
Legal & professional expenses	1,142	5,462
Insurance premium	206	741
Recruitment Expenses	-	485
Office expenses	-	1,620
Computer and IT expenses	52	2,096
Bank Charges	31	2
Subscription	-	50
Assets less than 5000 written off	-	73
Miscellaneous expenses	-	231
Total	**9,859**	**22,854**

(a): Audit Fee	**For the year ended March 31, 2025**	**For the year ended March 31, 2024**
As Auditor:		
Audit fees	50	62
Total	**50**	**62**

Samvardhana Motherson Health Solution Ltd.

(All amounts in INR thousand, unless otherwise stated)

27. Income tax expenses

Tax disclosures for the period ended March 31, 2024 under Ind AS 12

a. Income tax expense recognized in the profit and loss:

	For the year ended March 31, 2025	For the year ended March 31, 2024
In respect of current period*	-	-
	-	-

b. Reconciliation of tax expense with the effective tax:	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit/(loss) before tax	**(8,445)**	**(69,576)**
Income tax rate of 25.168%*	**(2,126)**	**(18,090)**
Tax effect of amounts which are not deductible/(taxable) in calculating taxable income:		
Tax effect of amounts which are not deductible (taxable) in calculating taxable income	186	-
Unrecognised deferred tax assets	1,940	18,090
Income tax expense	-	-

*Income tax expense recognized in profit and loss is **Nil** as the company does not have taxable income.

28. Earnings/(Loss) per share

	March 31, 2025	March 31, 2024
a) Basic		
Net profit / (loss) after tax available for equity Shareholders	(8,445)	(69,576)
Average number of equity shares used to compute basic earnings per share	2,76,67,534	1,74,42,877
Basic earnings / (loss) per share (INR) (Absolute figures)	(0)	(4)

The Company does not have any potential equity shares and thus, there is no diluted EPS.

(All amounts in INR thousand, unless otherwise stated)

29. Fair value measurements

Financial instruments by category

	March 31, 2025			March 31, 2024		
	FVPL	**FVOCI**	**Amortised Cost**	**FVPL**	**FVOCI**	**Amortised Cost**
Financial assets						
Trade receivables*	-	-	41,540	-	-	26,400
Cash and cash equivalents*	-	-	10,339	-	-	24,653
Other financial assets*	-	-	1,889	-	-	1,116
Total financial assets	-	-	**53,767**	-	-	**52,169**
Financial liabilities						
Borrowings*	-	-	29,500	-	-	29,500
Trade payables*	-	-	29,216	-	-	1,19,893
Other financial liabilities*	-	-	4,363	-	-	6,309
Total financial liabilities	-	-	**63,078**	-	-	**1,55,702**

*The carrying amounts of trade receivables, cash and cash equivalents, trade payables, borrowings, trade receivables and other current financial assets and liabilities are considered to be the same as fair value due to their short term maturities.

i. Fair value of non current financial assets and liabilities measured at amortised cost

	March 31, 2025		March 31, 2024	
	Carrying	**Fair value**	**Carrying amount**	**Fair value**
Financial assets				
Other financial assets*	15	15	718	718
	15	**15**	**718**	**718**
Financial liabilities				
Borrowings *	-	-	-	-
	-	-	-	-

*The fair value of non-current financial instruments carried at amortized cost is substantially same as carrying amount.

ii. Valuation technique used to determine fair value

The fair value of remaining financial instrument is determined using discounted cash flow analysis

30. Financial risk management

The Company, is an active provider of software consultancy and application solutions to the Pharma industry and exposes its business and products to various market risks and liquidity risks. The regulations, instructions, implementation rules and in particular, the regular communication throughout the tightly controlled management processes consisting of planning, controlling and monitoring collectively form the risk management system used to define, record and minimise operating, financial and strategic risks. The notes below explain the sources of risks to which the Company is exposed to and how it manages the risks:

Market risk:

Market risk is the risk that the fair value of future cashflows of a financial intruments will fluctuate because of changes in market price/rate. Market risk comprises three types of risk: Interest rate risk, foreign currency risk and other price risk. The financial instruments affected by market risk including loan and borrowings, deposits and payables/recievables in foreign currencies.

A Foreign currency risk:

Foreign currency risk is the risk that the future value of cash flows of an exposure which will fluctuate because of change in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (whenever revenue or expense is denominated in a foreign currency)

There are no derivative instruments and unhedged foreign currency exposures.

Samvardhana Motherson Health Solution Ltd.

(All amounts in INR thousand, unless otherwise stated)

B Interest rate risk:

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. During the year, company has borrowings at variable rate of interest.

	March 31, 2025	March 31, 2024
Variable rate borrowings	29,500	29,500
Total borrowings	**29,500**	**29,500**

Sensitivity analysis

For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year.

	Impact on profit after tax	
	March 31, 2025	March 31, 2024
Interest rates-increase by 50 basis points*	**148**	**148**
Interest rates-decrease by 50 basis points*	**(148)**	**(148)**

* Holding all other variables constant

C Credit risk:

The credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations towards the Company and arises principally from the Company's receivables from customers and deposits with banking institutions. The maximum amount of the credit exposure is equal to the carrying amounts of these receivables.

The Company has developed guidelines for the management of credit risk from trade receivables. The Company's primary customers are group companies. Even-though clients are subjected to credit assessments as a precautionary measure, and the adherence of all clients to payment due dates is monitored on an on-going basis, thereby practically eliminating the risk of default. The Company has deposited liquid funds with major Indian banks.

D Liquidity risk:

The liquidity risk encompasses any risk that the Company cannot fully meet its financial obligations. To manage the liquidity risk, cash flow forecasting is performed in the operating divisions of the Company and aggregated by Company finance. The Company's finance monitors rolling forecasts of the Company's liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities / overdraft facilities at all times so that the Company does not breach borrowing limits or covenants on any of its borrowing facilities.

(i) Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities:

Year ended March 31, 2025	Upto 1 year	1 to 5 years	More than 5 years	Total
Non-derivatives				
Borrowings	29,500	-	-	**29,500**
Trade payables	29,216	-	-	**29,216**
Lease Liability	1,266	3,876	-	**5,143**
Other financial liabilities	4,363	-	-	**4,363**
Total non-derivative liabilities	**64,345**	**3,876**	**-**	**68,221**

Year ended March 31, 2024	Upto 1 year	1 to 5 years	More than 5 years	Total
Non-derivatives				
Borrowings	29,500	-	-	**29,500**
Trade payables	1,19,893	-	-	**1,19,893**
Lease Liability	1,485	5,806	-	**7,292**
Other financial liabilities	6,309	-	-	**6,309**
Total non-derivative liabilities	**1,57,187**	**5,806**	**-**	**1,62,993**

Motherson Health Solution Ltd.

(All amounts in INR thousand, unless otherwise stated)

31. Capital management

(a) Risk management

The Company's objectives when managing capital is to safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and maintain an optimal capital structure to reduce the cost of capital. Consistent with others in the industry, the Company monitors NET Debt to EBITDA ratio i.e. Net debt (total borrowings including lease liabilities net of cash and cash equivalents) divided by EBITDA (Profit before tax plus depreciation and amortization expense plus finance costs).

The Company's strategy is to ensure that the Net Debt to EBITDA is managed at an optimal level considering the above factors. The Net Debt to EBITDA ratios were as follows:

	March 31, 2025	March 31, 2024
Net Debt	24,304	12,138
EBITDA	(2,257)	(61,287)
Net Debt to EBITDA	(10.77)	(0.20)

Samvardhana Motherson Health Solution Ltd.

32. Contingent Liabilities

There are no contingent liabilities as at March 31, 2025.

33. Capital and Other Commitments

Capital expenditure contracted at the end of the reporting period but not recognised as liabilities is as follows:

	March 31, 2025	March 31, 2024
Property, plant and equipment		
Estimated value of contracts in capital account remaining to be executed (net of advance)	-	-
Total	-	-

Samvardhana Motherson Health Solution Ltd.

34. Related Party Disclosures

I. List Of Related Parties As Per Ind AS 24

(i) Holding Company

Samvardhana Motherson International Limited (formerly Motherson Sumi Systems Limited) (Ultimate Holding Company)
Motherson Technology Services Limited (Holding Company)

(ii) Fellow subsidiaries (with whom transaction have taken place)

SMR Automotive Systems India Limited
Motherson Health and Medical System Limited
Motherson Technology USA Limited

(iii) Key Managerial Persons

Mr. Rajesh Thakur, Director (w.e.f. March 15, 2025)
Mr. Parthasarathy Srinivasan, Director
Mr. Ghanshyam Kamath Kundapur, Director (w.e.f. April 22, 2024)
Ms. Surbhi Sehgal, Company Secretary (w.e.f. March 17, 2025)
Mr. Kapil Bansal, CFO (w.e.f. March 17, 2025)

(iv) Entity controlled or jointly controlled by directors or key managerial persons of company or holding company

Motherson Technology USA Limited
Motherson Lease Solution Limited
Motherson Air Travel Agencies Limited

Samvardhana Motherson Health Solution Ltd.

SAMVARDHANA MOTHERSON HEALTH SOLUTION LIMITED.
CIN: U72900DL2018PLC339891
Notes to the financial statements for the year ended March 31, 2025

(All amounts in INR thousand, unless otherwise stated)

II. Details of transactions, in the ordinary course of business at commercial terms and balances with related parties as mentioned 34 (I):

(a) Transactions with related parties

S. No.	Particulars	Holding company		Fellow Subsidiaries		Other related parties		Total	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
1	Services rendered	500	-	9,965	-	-	-	10,465	-
2	Purchase of fixed assets	-	-	-	-	-	155	-	155
3	Purchase of goods	58	426	-	-	-	-	58	426
4	Professional Expenses	-	1,890	378	-	-	-	378	1,890
5	Project expenses	19,894	-	34,700	-	-	-	54,594	-
6	IT Expenses	-	2,096	-	-	-	-	-	2,096
7	Travelling Expenses	-	-	6,353	5,419	-	-	6,353	5,419
8	Office rent	-	2,767	-	-	-	-	-	2,767
9	Commission expenses	-	2	-	-	-	-	-	2
10	Insurance expenses	-	-	-	-	-	-	-	-
11	Vehicle Hire charges	-	-	-	-	1,770	1,237	1,770	1,237
12	Electricity Expenses	-	-	-	-	-	188	-	188
13	Miscellaneous expenses	-	-	-	229	-	-	-	229
14	Interest accrued on loan	2,798	5,207	-	-	-	-	2,798	5,207
15	Loan taken during the year	-	29,500	-	-	-	-	-	29,500
16	Loan repaid during the year	-	1,75,600	-	-	-	-	-	1,75,600
17	Reimbursement received	-	-	-	-	-	-	-	-
18	Reimbursement paid	-	19	-	-	-	-	-	19
19	Security deposit given	-	-	-	-	-	-	-	-
20	Security deposit received back	-	-	-	-	-	2,135	-	2,135

(b) Outstanding balances arising from sales / purchases of goods and services

S. No.	Particulars	Holding company		Subsidiary & Fellow Subsidiary Companies		Other related parties		Total	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
1	Equity share capital	3,00,100	2,10,100	-	-	-	-	3,00,100	2,10,100
2	Trade receivables	7,862	63	-	1,714	-	-	7,862	1,777
3	Trade payables	20	6,994	13,790	3,008	7,134	2,353	20,944	12,355
4	Security deposits (given)	1,116	1,116	-	-	773	718	1,889	1,834
5	Loan payable	29,500	29,500	-	-	-	-	29,500	29,500
6	Interest accrued but not due on borrowings	-	1,417	-	-	-	-	-	1,417
7	Interest accrued but due on borrowings	-	368	-	-	-	-	-	368
8	Capital Advance	-	-	-	-	-	-	-	-
9	Advances from customers	1,544	-	-	-	-	-	1,544	-
10	Advance to vendor	-	10,403	-	-	-	-	-	10,403

(c) Loans from related parties

S. No.	Particulars	Holding company	
		March 31, 2025	March 31, 2024
A	Loans:		
	Beginning of the year	29,500	1,75,600
	Loan Received	-	29,500
	Loans Transfers	-	-
	Loans Repaid	-	(1,75,600)
	End of the year	29,500	29,500
B	Interest charged	2,798	5,207
C	Interest accrued but not due on borrowings	-	1,417
D	Interest accrued and due on borrowings	-	368

Samvardhana Motherson Health Solution Ltd.

(All amounts in INR thousand, unless otherwise stated)

35. Due to micro and small enterprises

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The principal amount due (provided in the books of accounts) and interest thereon (not provided in the books of accounts) is as follows:

Particulars	March 31, 2025	March 31, 2024
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	941	1,04,683
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
Further interest remaining due and payable for earlier years	-	-

Samvardhana Motherson Health Solution Ltd.

(All amounts in INR thousand, unless otherwise stated)

36. Disclosure under Ind AS 115

The company has applied Ind AS 115 Revenue from contracts from customers with effect from April 01, 2018, The company has opted for the modified retrospective application permitted by Ind AS 115 upon adoption of the new standard. Accordingly Ind AS 115 has been applied for year ended March 31, 2018 only. However there is no impact of adoption of Ind AS 115 on the financials for the period ended March 31st 2018.

Disclosures given in relation to contracts with customers are as under:

a. **Movement for Provision for Doubtful Debts**

	Amount
Opening balance as on 1st April 2024	111
Add: Additions	-
Less: Write off	-
Less: Reversal	-
Closing balance as on 31st March 2025	111

The Company derives revenue from the transfer of goods and services over time and at a point in time in the following major product lines and geographical regions:

b. **Disaggregation of revenue:**

Revenue by category	**March 31, 2025**	**March 31, 2024**
Revenue by major product lines		
Sale of products	38,887	2,33,966
Other income	5,732	727
Total revenue from contract with customers	**44,618**	**2,34,693**
Timing of revenue recognition		
At a point in time	44,618	2,34,693
Over time	-	-
Total revenue from contract with customers	**44,618**	**2,34,693**

c. **Revenue from contracts with customers**

Particulars	**March 31, 2025**	**March 31, 2024**
Revenue recognised from amounts included in advance from	10,806	6,718

d.

Particulars	**March 31, 2025**	**March 31, 2024**
Receivables	41,540	26,400
Contract liabilities (advance received from customer)	1,544	10,806

Motherson Health Solution Ltd.

(All amounts in INR thousand, unless otherwise stated)

37. Disclosure under Ind AS 116 Leases

Ind AS 116 Leases was notified on March 30, 2019 and it replaces Ind AS 17 Leases, including appendices thereto. Ind AS 116 is effective for annual periods beginning on or after April 01, 2019. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under Ind AS 17. The standard includes two recognition exemptions for lessees – leases of 'low-value' assets (e.g., personal computers) and short-term leases (i.e., leases with a lease term of 12 months or less). At the commencement date of a lease, a lessee will recognise a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessees will be required to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use asset. The Company has adopted Ind AS 116 effective annual reporting period beginning April 01, 2019, by following modified retrospective approach and its impact on financial statement presented below:
The company also has certain leases with lease terms of 12 months or less. The Company applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases

The company has lease contracts for various items of vehicles. Before the adoption of Ind AS 116, the company classified each of its leases (as lessee) at the inception date as either a finance lease or an operating lease. Refer to Note 2(h) Leases for the accounting policy prior to April 01, 2019.

Upon adoption of Ind AS 116, the company applied a single recognition and measurement approach for all leases except for short-term leases and leases of low-value assets. Refer to Note 2(h) Leases for the accounting policy beginning April 01, 2019. The standard provides specific transition requirements and practical expedients, which have been applied by the company.

	March 31, 2025	March 31, 2024
Current lease liabilities	1,266	1,485
Non-current lease liabilities	3,876	5,806
	5,143	**7,292**

Amount recognised in statement of profit and loss during the year on account of Ind AS 116

	March 31, 2025	March 31, 2024
Interest expense on lease liabilities (included in finance cost)	640	448
Depreciation of Right of Use assets	1,358	949
	1,998	**1,397**

Short-term and/ or low value leases	March 31, 2025	March 31, 2024
Rent Office and others	-	2,852
Machinery	-	199
	-	**3,051**

Samvardhana Motherson Health Solution Ltd.

(All amounts in INR thousand, unless otherwise stated)

38. Deferred Tax Assets/ (Liabilities) (net)

The company has carried out a computation of deferred tax assets/ (liabilities); details are given below:

	Opening Balance	Charged to P&L	Charged to OCI	For the year ended
	March 31, 2024			March 31, 2025
Deferred Tax Assets				
Provision for doubtful debts	16	-	-	16
Employee benefit provision	4,958	194	(2,908)	2,244
Property, plant & equipment	568	28	-	596
Lease liabilities	(27)	(285)	-	(312)
Security Deposits	(98)	(18)	-	(116)
Others	19	-	-	19
Carried forward business losses	72,701	2,418	-	75,119
Unabsorbed depreciation	1,755	323	-	2,078
Total (A)	**79,891**	**2,660**	**(2,908)**	**79,644**
Deferred Tax Liabilities				
Right of use asset	(88)	(342)	-	(430)
Prepaid expenses	15	(6)	-	9
Total (B)	**(73)**	**(348)**	-	**(421)**
Net deferred tax assets* (Total (A)-(B))	**79,965**	**3,008**	**(2,908)**	**80,065**
Less: Unrecognised deferred tax	**(79,965)**	**(3,008)**	**2,908**	**(80,065)**
Deferred tax asset recognised	-	-	-	-

***In the absence of virtual certainty of sufficient taxable profit in the near future to realize the entire deferred tax assets, the same have been recognised only to the extent of of deferred tax liabilities.**

	Opening Balance	Charged to P&L	Charged to OCI	For the year ended
	March 31, 2023			March 31, 2024
Deferred Tax Assets				
Provision for doubtful debts	16	-	-	16
Employee benefit provision	4,517	918	(477)	4,958
Property, plant & Equipment	405	163	-	568
Lease liabilities	178	(205)	-	(27)
Security Deposits	(81)	(17)	-	(98)
Others	(0)	19	-	19
Carried forward business losses	56,028	16,673	-	72,701
Unabsorbed depreciation	1,481	274	-	1,755
Total (A)	**62,544**	**17,825**	**(477)**	**79,891**
Deferred Tax Liabilities				
Right of use asset	159	(247)	-	(88)
Prepaid expenses	32	(18)	-	15
Total (B)	**191**	**(264)**	-	**(73)**
Net deferred tax assets* (Total (A)-(B))	**62,353**	**18,090**	**(477)**	**79,965**
Less: Unrecognised deferred tax	**(62,353)**	**(18,090)**	**477**	**(79,965)**
Deferred tax asset recognised	-	-	-	-

***In the absence of virtual certainty of sufficient taxable profit in the near future to realize the entire deferred tax assets, the same have been recognised only to the extent of of deferred tax liabilities.**

Samvardhana Motherson Health Solution Ltd.

(All amounts in INR thousand, unless otherwise stated)

39. Ratio Analysis:

	Ratio	Numerator	Denominator	March 31, 2025	March 31, 2024	% Change	Reason for Variance < 25%
(a)	Current Ratio	Current Assets	Current liabilities	0.97 :1	0.54 :1	81%	**Variance due to:** i. Decrease in Sundry creditors. ii. Increase in sundry debtors.
(b)	Debt Equity Ratio	Debt = CL+NCL	Equity	(7.47)	(0.38).	1841%	**Variance due to:** i. Equity infusion during the year.
(c)	Debt Service Coverage Ratio*	Earning for debt Service	Interest & lease payments + principal repayments	-	-	0%	N/A
(d)	Return on Equity Ratio**	PAT	Average shareholders equity fund	-	-	0%	N/A
(e)	Inventory Turnover Ratio	COGS	Average inventory	-	-	0%	N/A
(f)	Trade Receivable Turnover Ratio	Gross Credit Sales - Sales Return	Average trade receivables	2.82 x	20.55 x	-86%	**Variance due to:** i. Decrease in sales during the year.
(g)	Trade Payable Turnover Ratio	Net Credit Purchase	Average trade payables	1.05 x	3.44 x	-69%	**Variance due to:** i. Decrease in purchases during the year. ii. Decrease in sundry creditors outstanding at the end of period.
(h)	Net Capital Turnover Ratio	Net Sales	Working capital	(2.30 x)	(2.03 x)	13%	**Variance due to:** i. Decrease in sales during the year.
(i)	Net Profit Ratio	Net Profit	Net sales	(8.80%)	(22.38%)	-61%	**Variance due to:** i. Decrease in sales during the year.
(j)	Return on Capital Employed ***	EBIT	Capital employed	-	-	0%	N/A
(k)	Return on Investment	Interest Income	Investment	-	-	0%	N/A

*Debt service coverage ratio (DSCR) is not applicable as Earning before interest & tax (EBIT) is negative, hence DSCR has no relevance.
**Return on equity ratio is not applicable as Profit after tax and Average equity shareholders fund both are negative.
***Return on Capital Employed (ROCE) is not applicable as Earning before interest & tax (EBIT) and capital employed both are negative, hence ROCE has no relevance.

40. Other Statutory Information

1 There are no proceeding that have been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules thereunder.

2 There are no transactions with companies that are struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

3 The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

4 The Company has not traded or invested in Crypto currency or Virtual Currency during year the year.

5 The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

6 The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(i) 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
(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

7 The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

8 The Company has not been declared as wilful defaulter by any bank or financial institutions or any other lender.

9 The Company has not revalued its Property, Plant and equipment (including Right-of-Use Assets) and intangible assets during the year.

10 The Company does not hold any immovable property.
11 The Company does not have any holding in downstream companies, hence compliance with number of layers is not applicable.

41. The Company has used accounting softwares for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, there are no instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per statutory requirements for record retention.

42. Corresponding figures of previous year are regrouped, rearranged wherever necessary to confirm to the current year classification.

43. Amount appearing as zero "0" in the financial statements are below the rounding off norm adopted by the Company.

For and on behalf of the Board

As per our report of even date
For R K Khanna and Co.
Chartered Accountants
FRN : 000033N

R K KHANNA & CO. NEW DELHI Chartered Accountants

Rajesh Thakur
Director
DIN No. 09584640

Ghanashyam Kamath Kundapur
Director
DIN No. 09076606

Vipin Bali
Partner
M. No. 083436

Kapil Bansal
CFO
PAN: AKVPB5043K

Surbhi Sehgal
Company Secretary
PAN: CJOPK2696F

Place: Noida
Date: 19th May 2025

Samvardhana Motherson Health Solution Ltd.