

INDEPENDENT AUDITORS' REPORT

To the Members of Dialforhealth Greencross Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Dialforhealth Greencross Limited** ('the Company'), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including other comprehensive income), the Statement of cash flows and the Statement of changes in Equity for the year then ended, and notes to the Standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ('Ind AS') and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its loss, total comprehensive income, cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone financial statements in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Information other than the Standalone Financial Statements and Auditor's Report thereon

- The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Business Responsibility Report, Corporate Governance Report and Directors' Report, but does not include the standalone financial statements and our audit reports thereon.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Standalone financial statements

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related

disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept, so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of section 164(2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, no remuneration has been paid by the Company to its directors during the year.
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations given under (a) and (b) above, contain any material misstatement.
 - v. No dividend is declared or paid during the year by the company, so reporting under clause 11(f) of Rule 11 of the Companies (Audit and Auditors) Rules, 2014, is not applicable.

For **MUKESH M. SHAH & CO.**,
Chartered Accountants
Firm Registration No.: 106625W

Sd/-

Place: Ahmedabad
Date: 10th May, 2022
UDIN: 22042132AKHTPU4399

Chandresh S. Shah
Partner
Membership No.: 042132

“Annexure A” to the Independent Auditors’ Report

The Annexure referred to in Independent Auditors’ Report to the members of the Company on the standalone financial statements for the year ended March 31, 2022.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the Standalone financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

1. The company does not hold any Property, Plant and Equipment and Intangible Assets, hence clause (i) (a), (i)(b), (i)(c), (i)(d) and (i) (e) of Paragraph 3 of the Order are not applicable to the company for the year under review.
2. The company does not deal in inventory hence this clause is not applicable to the company for the year under review.
3. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence reporting under clause (iii) of the Order is not applicable.
4. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security or made any investments to which provisions of Section 185 and Section 186 of the Companies Act, 2013 are applicable, and accordingly paragraph 3(iv) of the Order is not applicable to the company.
5. The Company has not accepted any deposits within the meaning of the provisions of section 73 to 76 of the Act or any other relevant provisions of the Act and the rules framed thereunder. Further, according to the information and explanations given to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal, in this regard.
6. In absence of any manufacturing activity carried out by the company, the requirement of maintenance of cost records under sub section 1 of section 148 of the Companies Act ,2013 are not applicable to the company.
7. (a) According to the information and explanations given to us and on the basis of our examination of the records, the company has been regular in depositing undisputed statutory dues including Goods and Services tax, Provident Fund, Employees’ State Insurance, Income tax, Sales tax, Service tax, Duty of Custom, Duty of Excise, Value added Tax, Cess and any other material statutory dues wherever payable have been paid during the year with the appropriate authorities. Moreover, as at 31st March 2022, there are no such undisputed dues payable for a period of more the six months from the day they became payable.

(b) According to the information and explanations given to us, there is no due under dispute for the Income Tax, Sales Tax, Value added Tax, Excise Duty and Service Tax, GST and other material statutory dues as at 31st March, 2022.
8. According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

9.
 - (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
 - (b) According to the information and explanations given to us and on the basis of our audit procedure, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - (c) According to the information and explanations given to us, the Company has not availed term loans, hence reporting under Paragraph 3(ix)(c) is not applicable.
 - (d) According to the information and explanations given to us, and the procedures performed by us, and on overall examination of financial statements of the Company, we report that funds raised on short term basis have, not been used during the year for the long-term purpose by the Company.
 - (e) According to the information and explanations given to us, and the procedures performed by us, and on overall examination of financial statements of the Company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
 - (f) According to the information and explanations given to us, and the procedures performed by us, we report that the Company has not raised any loans during the year on the pledge of securities held in its subsidiary companies.
 10.
 - (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under this clause of the Order is not applicable to the Company.
 - (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) and hence reporting under this clause of the Order is not applicable to the Company;
 11.
 - (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.
 - (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - (c) According to the information and explanations given by management/Audit Committee, there were no whistle blower complaints received by the Company during the year.
 12. The Company is not a Nidhi Company and hence reporting under this clause of the Order is not applicable.
 13. According to the information and explanations given to us and based on our examination of the records of the Company, the Company is in compliance with section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Standalone financial statements as required by the applicable accounting standards.
 14. According to the information and explanations given to us and based on our examination of the records of the Company, the company is not required to undergo internal audit and hence the clause is not applicable to the company.
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15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with any of its directors or persons connected with such directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
16. According to the information and explanations given to us and based on our examination of the records of the Company, we report that
 - (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934;
 - (b) The company has not conducted any non-banking or housing finance activities during the year;
 - (c) The Company is not a Core Investment Company, as defined in the regulations made by the Reserve Bank of India;
 - (d) The Group has more than One Core Investment Company (two Core Investment Companies) as part of the Group.
17. The Company has incurred cash losses of Rs. 25 thousand in the current financial year and Rs. 7 thousand in the immediately preceding financial year.
18. There has been no resignation of the statutory auditors of the Company during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20. On the basis of information and explanations given to us and based on the examination of the records provided to us, there is no unspent amount of Corporate Social Responsibility ("CSR") as at the end of the financial year. Accordingly, reporting under clause 3(XX) of the Order is not applicable for the year.

Place: Ahmedabad
Date: 10th May, 2022
UDIN: 22042132AKHTPU4399

For **MUKESH M. SHAH & CO.,**
Chartered Accountants
Firm Registration No.: 106625W

Sd/-

Chandresh S. Shah
Partner
Membership No.: 042132

“ANNEXURE B” TO THE AUDITORS’ REPORT

Report on the Internal Financial Control clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Dialforhealth Greencross Limited** (“the Company”) as of March 31, 2022 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial control based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India [“ICAI”]. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (“the Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the material misstatement of the Standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control over financial reporting includes those policies and procedures that:

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **MUKESH M. SHAH & CO.,**
Chartered Accountants
Firm Registration No.: 106625W

Sd/-

Place: Ahmedabad
Date: 10th May, 2022
UDIN: 22042132AKHTPU4399

Chandresh S. Shah
Partner
Membership No.: 042132

Dialforhealth Greencross Limited
Balance Sheet as at March 31, 2022

Particulars	Note No.	INR-Thousand	
		As at March 31	
		2022	2021
ASSETS:			
Current Assets:			
Financial Assets:			
Cash and Cash Equivalents	3	408	430
Total		408	430
EQUITY AND LIABILITIES:			
Equity:			
Equity Share Capital	4	2,500	2,500
Other Equity	5	(2,098)	(2,091)
		402	409
Current Liabilities:			
Financial Liabilities:			
Other Financial Liabilities	6	6	21
Total		408	430
Significant Accounting Policies	2		
Notes to the Financial Statements	1 to 19		
<p>As per our report of even date For Mukesh M. Shah & Co., Chartered Accountants Firm Registration Number: 106625W</p> <p style="text-align: right;">Sd/- Chandresh S. Shah Partner Membership Number: 042132 Ahmedabad, Dated: May 10, 2022</p>		<p style="text-align: right;">For and on behalf of the Board</p> <p style="text-align: right;">Sd/- Nitin D. Parekh Chairman [DIN : 00155570]</p> <p style="text-align: right;">Sd/- Harish Sadana Director [DIN : 00026483] Ahmedabad, Dated: May 10, 2022</p>	

Dialforhealth Greencross Limited
Statement of Profit and Loss for the year ended March 31, 2022

Particulars	Note No.	INR-Thousand	
		Year ended March 31	
		2022	2021
EXPENSES:			
Other Expenses	8	7	25
Total Expenses		7	25
Loss before Tax		(7)	(25)
Less: Tax Expense	9	-	-
Loss for the year		(7)	(25)
Other Comprehensive Income for the year [Net of tax]		-	-
Total Comprehensive Income for the year [Net of Tax]		(7)	(25)
Basic and Diluted Earnings per Equity Share [EPS] [INR]	10	(0.03)	(0.10)
Significant Accounting Policies	2		
Notes to the Financial Statements	1 to 19		
As per our report of even date For Mukesh M. Shah & Co., Chartered Accountants Firm Registration Number: 106625W		For and on behalf of the Board	
Sd/- Chandresh S. Shah Partner Membership Number: 042132 Ahmedabad, Dated: May 10, 2022		Sd/- Nitin D. Parekh Chairman [DIN : 00155570]	
		Sd/- Harish Sadana Director [DIN : 00026483] Ahmedabad, Dated: May 10, 2022	

Dialforhealth Greencross Limited
Cash Flow Statement for the year ended March 31, 2022

Particulars	INR-Thousands	
	Year ended March 31	
	2022	2021
A Cash flows from operating activities:		
Loss before tax	(7)	(25)
Adjustments for:		
Decrease in other liabilities	(15)	-
Net cash from/[used in] operating activities	(22)	(25)
B Cash flows from investing activities:		
Net cash from/[used in] investing activities	-	-
C Cash flows from financing activities:		
Net [Decrease] in cash and cash equivalents	(22)	(25)
Cash and cash equivalents at the beginning of the year	430	455
Cash and cash equivalents at the end of the year	408	430

Notes to the Cash Flow Statement

- 1 The above cash flow statement has been prepared under the "Indirect method" as set out in Ind AS-7 "Statement of Cash Flows".
- 2 All figures in brackets are outflows.
- 3 Cash and cash equivalents comprise of:

	As at March 31		
	2022	2021	2020
a Cash on Hand	3	4	2
b Balances with Banks	405	426	453
Total	408	430	455

As per our report of even date
For Mukesh M. Shah & Co.,
Chartered Accountants
Firm Registration Number: 106625W

Sd/-
Chandresh S. Shah
Partner
Membership Number: 042132
Ahmedabad, Dated: May 10, 2022

For and on behalf of the Board

Sd/-
Nitin D. Parekh
Chairman
[DIN : 00155570]

Sd/-
Harish Sadana
Director
[DIN : 00026483]
Ahmedabad, Dated: May 10, 2022

Dialforhealth Greencross Limited
Statement of Changes in Equity for the year ended March 31, 2022

a Equity Share Capital:		
	No. of Shares	INR-Thousand
Equity Shares of INR 10/- each, Issued, Subscribed and Fully Paid-up:		
As at March 31, 2020	250,000	2,500
As at March 31, 2021	250,000	2,500
As at March 31, 2022	250,000	2,500
b Other Equity:		
	INR-Thousand	
	Reserves and Surplus	Total
	Retained Earnings	
As at March 31, 2020	(2,066)	(2,066)
Add: Loss for the year	(25)	(25)
Add: Other Comprehensive income	-	-
As at March 31, 2021	(2,091)	(2,091)
Add: Loss for the year	(7)	(7)
Add: Other Comprehensive income	-	-
As at March 31, 2022	(2,098)	(2,098)
<p>As per our report of even date For Mukesh M. Shah & Co., Chartered Accountants Firm Registration Number: 106625W</p> <p style="text-align: right;">For and on behalf of the Board</p> <p style="text-align: right;">Sd/- Nitin D. Parekh Chairman [DIN : 00155570]</p> <p>Sd/- Chandresh S. Shah Partner Membership Number: 042132 Ahmedabad, Dated: May 10, 2022</p> <p style="text-align: right;">Sd/- Harish Sadana Director [DIN : 00026483] Ahmedabad, Dated: May 10, 2022</p>		

Dialforhealth Greencross Limited

Note: 1-Company overview:

Dialforhealth Greencross Limited [the Company] was incorporated on July 8, 2005. The company's registered office is situated at "Zydus Corporate Park", Sarkhej-Gandhinagar Highway, Near Vaishnodevi Circle, Ahmedabad - 382481. The Company has not carried out any business activity during the year. These financial statements were authorised for issue in accordance with a resolution passed by the Board of Directors at their meeting held on May 10, 2022.

Note: 2-Significant Accounting Policies:

A The following note provides list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented unless otherwise stated.

1 Basis of preparation:

A The financial statements are in compliance with the Indian Accounting Standards [Ind AS] notified under the Companies [Indian Accounting 'Standards] Rules, 2015, as amended and other relevant provisions of the Companies Act, 2013.

B The financial statements have been prepared on historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount:

- i Certain financial assets and liabilities measured at fair value [refer accounting policy regarding financial instruments]

2 Use of Estimates:

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of income and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments are provided below. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Critical estimates and judgments

a Taxes on Income:

Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

3 Revenue Recognition:

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government and is shown net of returns, trade allowances, rebates, value added taxes and volume discounts.

4 Taxes on Income:

Tax expenses comprise of current and deferred tax.

A Current Tax:

a Current tax is measured at the amount expected to be paid on the basis of reliefs and deductions available in accordance with the provisions of the Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

b Current tax items are recognised in co-relation to the underlying transaction either in Statement of Profit and Loss, OCI or 'directly in equity.

B Deferred Tax:

a Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

5 Cash and Cash Equivalents:

Cash and Cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

6 Provisions, Contingent Liabilities and Contingent Assets:

A Provisions are recognised when the Company has a present obligation as a result of past events and it is probable that the outflow of resources will be required to the obligation and in respect of which reliable estimates can be made. A disclosure for contingent liability is made when there is a possible obligation, that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision/ disclosure is made. Provisions and contingencies are reviewed at each balance sheet date and adjusted to reflect the correct management estimates. Contingent assets are not recognised but are disclosed separately in financial statements.

B 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.

7 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.

A Financial Liabilities:

a 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.

Note: 2-Significant Accounting Policies-Continued:**b Subsequent measurement:**

Subsequently all financial liabilities are measured as amortised cost except for loans and borrowings, as described below:

Loans and borrowings:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in Statement of profit and 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.

c Derecognition:

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

B Financial Assets:**a Initial recognition and measurement:**

All financial assets are recognised initially at fair value plus transaction costs, in the case of financial assets not recorded at fair value through profit or loss, 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 settlement date, i.e., the date that the Company settles to purchase or sell the asset.

b Subsequent measurement:

For purposes of subsequent measurement, financial assets are classified in five categories:

i Debt instruments at amortised cost:

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- The asset is held with an objective of collecting contractual cash flows
- 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 amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of profit and loss.

ii Debt instruments at fair value through other comprehensive income [FVTOCI]:

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- The asset is held with objectives of both collecting contractual cash flows and selling the financial assets
- 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 the 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 using the EIR method.

iii Debt instruments and derivatives at fair value through profit or loss [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. Instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

iv Equity instruments:

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present subsequent changes in the fair value in other comprehensive income. The Company has made 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 Statement of Profit and Loss, 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 Statement of Profit and Loss.

c Derecognition:

A financial asset [or, where applicable, a part of a financial asset] is primarily derecognised [i.e. removed from the Company's balance sheet] when:

- i The rights to receive cash flows from the asset have expired, or
- ii 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. When the Company has transferred the risks and rewards of ownership of the financial asset, the same is derecognised.

C Offsetting of financial instruments:

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

8 Fair Value Measurement:

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:

- a In the principal market for the asset or liability, or
- b 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 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:

- a Level 1 — Quoted [unadjusted] market prices in active markets for identical assets or liabilities
- b Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- c 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

Note: 2-Significant Accounting Policies-Continued:

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.

9 Earnings per Share:

Basic earnings per share are calculated by dividing the net profit or loss [excluding other comprehensive income] for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a right issue, shares split and reserve share splits [consolidation of shares] that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss [excluding other comprehensive income] for the year attributable to equity share holders and the weighted average shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

B Recent Accounting Pronouncements:

The Ministry of Corporate Affairs notifies new standards or amendments to the existing standards. On March 23,2022, the MCA amended the Companies [Indian Accounting Standards] Amendment Rules,2022, applicable from April 1,2022 as below:

a Ind AS 16 – Property, Plant and Equipments:

The amendments clarifies, the excess of net sale proceeds of items produced over the cost of testing, if any, should not be recognised in the statement of profit or loss but deducted from the directly attributable costs considered as part of cost of an item of PPE. The Company does not expect the amendment to have any material impact on its financial statements.

b Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets:

The amendments clarifies the nature of costs that can be directly related to the contract for the purpose of assessing the contract is onerous. The Company does not expect the amendment to have any material impact in its financial statements.

c Ind AS 103 – Business Combination:

The amendment clarifies that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards [Conceptual Framework] issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of IND AS 103. The Company does not expect the amendment to have any impact on its financial statements.

d Ind AS 109 – Financial Instruments:

The amendment clarifies the nature of fees which can be included by the entity for the purpose of assessing the '10 percent' test for derecognition of financial liabilities. The Company does not expect the amendment to have any material impact in its financial statements.

Dialforhealth Greencross Limited			
Notes to the Financial Statements		INR-Thousand	
		As at March 31	
		2022	2021
Note: 3-Cash and Cash Equivalents:			
Cash on Hand		3	4
Balances with Banks		405	426
Total		408	430
		INR-Thousand	
		As at March 31	
		2022	2021
Note: 4-Equity Share Capital:			
Authorised:			
750,000 [as at March 31, 2021: 750,000] Equity Shares of Rs.10/- each		7,500	7,500
		7,500	7,500
Issued, Subscribed and Paid-up:			
250,000 [as at March 31, 2021: 250,000] Equity Shares of Rs.10/- each, fully paid-up		2,500	2,500
Total		2,500	2,500
A There is no change in the number of equity shares as at the beginning and end of the year. Number of equity shares at the beginning and at the end of year		250,000	250,000
B The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting, except in the case of interim dividend. In the event of liquidation of the Company, the equity shareholders shall be entitled to proportionate share of their holding in the assets remaining after distribution of all preferential amounts.			
C Details of Share Holders holding more than 5% of Equity Shares of Rs. 10/- each, fully paid: Zydus Lifesciences Limited [formerly known as Cadila Healthcare Limited] and its nominees: Number of Shares % to total share holding		250,000 100%	250,000 100%
D Details of Equity Shares held by promoters at the end of the year March 31, 2022 and 2021:			
Promoter's Name	No. of Shares	% of total shares	% change during the year
Zydus Lifesciences Limited [formerly known as Cadila Healthcare Limited]	250,000	100	-
		INR-Thousand	
		Year ended March 31	
		2022	2021
Note: 5-Other Equity:			
Retained Earnings:			
Balance as per last Balance Sheet		(2,091)	(2,066)
Add: Loss for the year		(7)	(25)
Balance as at the end of the year		(2,098)	(2,091)
Total		(2,098)	(2,091)
		INR-Thousand	
		Year ended March 31	
		2022	2021
Note: 6-Other Financial Liabilities:			
Accrued Expenses		6	21
Total		6	21
As per the information available with the Company, there are no business transactions carried out during the year with any enterprises registered under the Micro, Small and Medium Enterprises Development Act, 2006 [MSMED]. Further, there is no outstanding amount payable to any such enterprises, hence question of delayed payment or interest thereon does not arise.			
Note: 7-Contingent Liabilities and Commitments [to the extent not provided for]			
		-	-
		INR-Thousand	
		Year ended March 31	
		2022	2021
Note: 8-Other Expenses:			
Payment to the auditors [Including GST]:			
As Auditor		6	12
For Other Services		-	10
Miscellaneous Expenses		1	3
Total		7	25
Note: 9-Tax Expenses:			
Considering principle of prudence, deferred tax assets are not recognised in absence of convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised.			

Dialforhealth Greencross Limited
Notes to the Financial Statements

INR-Thousand

Year ended March 31

2022	2021
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Note: 10-Calculation of Earnings per Equity Share [EPS]:

The numerators and denominators used to calculate the basic and diluted EPS are as follows:

a Loss attributable to Shareholders	INR-Thousands	(7)	(25)
b Basic and weighted average number of Equity shares outstanding during the year	Numbers	250,000	250,000
c Nominal value of equity share	INR	10	10
d Basic EPS	INR	(0.03)	(0.10)

Note: 11-Segment Information:

The Company has not done any commercial activity during the year, hence, segment reporting is not required.

Note: 12-Related Party Transactions:

A Name of the Related Party and Nature of the Related Party Relationship with whom transactions have taken place:

a Holding Company:	Zydus Lifesciences Limited [formerly known as Cadila Healthcare Limited]
b Fellow Subsidiary companies/ Firms:	
Zydus Healthcare Limited	Zydus Pharmaceuticals (USA) Inc. [USA]
German Remedies Pharmaceuticals Private Limited	Nesher Pharmaceuticals (USA) LLC [USA]
Zydus Wellness Limited	ZyVet Animal Health Inc. [USA]
Zydus Wellness Products Limited	Zydus Healthcare (USA) LLC [USA]
Liva Nutritions Limited	Sentynl Therapeutics Inc. [USA]
Liva Investment Limited	Zydus Noveltech Inc. [USA]
Zydus Animal Health and Investments Limited	Hercon Pharmaceuticals LLC [USA]
Dialforhealth Unity Limited	Viona Pharmaceuticals Inc. [USA]
Violio Healthcare Limited	Zydus Therapeutics Inc. [USA]
Zydus Pharmaceuticals Limited	Zydus Healthcare S.A. (Pty) Ltd [South Africa]
Biochem Pharmaceutical Private Limited	Simayla Pharmaceuticals (Pty) Ltd [South Africa]
Zydus Strategic Investments Limited	Script Management Services (Pty) Ltd [South Africa]
Zydus VTEC Limited	Zydus France, SAS [France]
Zydus Foundation	Laboratorios Combix S.L. [Spain]
M/s. Recon Pharmaceuticals and Investments, a Partnership Firm	Etna Biotech S.R.L. [Italy]
Alidac Healthcare (Myanmar) Limited [Myanmar]	Zydus Nikkho Farmaceutica Ltda. [Brazil]
Zydus Healthcare Philippines Inc. [Philippines]	Zydus Pharmaceuticals Mexico SA De CV [Mexico]
Zydus Lanka (Private) Limited [Sri Lanka]	Zydus Pharmaceuticals Mexico Services Company SA De C.V.[Mexico]
Zydus International Private Limited [Ireland]	Zydus Worldwide DMCC [Dubai]
Zydus Netherlands B.V. [the Netherlands]	Zydus Wellness BD Pvt Ltd [Bangladesh]
Zydus Wellness International DMCC [Dubai]	

c Directors:

Mr. Nitin Parekh	Chairman
Mr. Harish Sadana	Director
Mr. Chimanlal P. Patel	Director

B Transactions with Related Parties:

There was no transaction with related party during the year.

Note: 13-Financial Instruments:

A Fair values hierarchy:

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three Levels of a fair value hierarchy. The three Levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices [unadjusted] in active markets for financial instruments.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Financial Assets:

The carrying amounts of cash and cash equivalents are considered to be approximately equal to the fair values.

Financial Liabilities:

Fair values of other financial liabilities are considered to be approximately equal to the carrying values.

Dialforhealth Greencross Limited
Notes to the Financial Statements

Note: 14-Financial Risk Management:

A Financial instruments by category:

INR-Thousand				
As at March 31, 2022				
	FVTPL	FVOCI	Amortised Cost	Total
Financial assets:				
Cash and Cash Equivalents	-	-	408	408
Total	-	-	408	408
Financial liabilities:				
Other Current Financial Liabilities	-	-	6	6
Total	-	-	6	6
As at March 31, 2021				
	FVTPL	FVOCI	Amortised Cost	Total
Financial assets:				
Cash and Cash Equivalents	-	-	430	430
Total	-	-	430	430
Financial liabilities:				
Other Current Financial Liabilities	-	-	21	21
Total	-	-	21	21

B Risk Management:

The Company's risk management is done in close co-ordination with the board of directors. The Company does not actively engage in the trading of financial assets for speculative purposes nor does it write options.

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. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

INR-Thousand					
	< 1 year	1-2 year	2-3 year	> 3 years	Total
As at March 31, 2022					
Non-derivative Financial Liabilities:					
Other Financial Liabilities	6	-	-	-	6
Total	6	-	-	-	6
As at March 31, 2021					
Non-derivative Financial Liabilities:					
Other Financial Liabilities	21	-	-	-	21
Total	21	-	-	-	21

Note: 15-Analytical Ratios:

No.	Ratio	Numerator	Denominator	Ratio FY 21-22	Ratio FY 20-21	% Change
1	Current Ratio[*]	Current Assets	Current Liabilities	68.00	20.48	232.09%
2	Debt-Equity Ratio	Total Debt	Shareholder's Equity	N/A	N/A	N/A
3	Debt Service Coverage Ratio	Earnings available for debt service	Finance Cost + Repayment of debt	N/A	N/A	N/A
4	Return on Equity Ratio[^]	Net Profits after taxes	Average Shareholder's Equity	-1.7%	-5.9%	-70.90%
5	Inventory turnover ratio	Net Sales	Average Inventory	N/A	N/A	N/A
6	Trade Receivables turnover ratio	Net Sales	Average Trade Receivables	N/A	N/A	N/A
7	Trade payables turnover ratio	Net Purchases and Other Expenses	Average Trade Payables	N/A	N/A	N/A
8	Net capital turnover ratio	Net Sales	Average Working Capital	N/A	N/A	N/A
9	Net profit ratio	Net Profits after taxes	Net Sales	N/A	N/A	N/A
10	Return on Capital employed[^]	Earnings before interest and taxes	Average Capital Employed	-1.7%	-5.9%	-70.90%
11	Return on investment	Income from investments during the year	Time weighted average of investments	N/A	N/A	N/A

Reasons for significant change over the previous year:

[*] Mainly due to decrease in cash and cash equivalents and accrued expenses

[^] Due to decrease in other expenses

Note: 16-Covid 19 impact:

In financial year 2021-22, Covid-19, the global pandemic continue to impact operations across various sectors. As per the current assessment of the situation the Company believes that there is no material impact on its business.

Dialforhealth Greencross Limited
Notes to the Financial Statements

Note: 17

Though the accumulated loss exceeds the net worth of the company, the accounts are prepared on "going concern" basis in view of:
a Continuous support extended by the Holding Company and
b Long term strategic involvement of the Holding company in the present business activities of the company

Note: 18:

a 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 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 provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
b 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 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note: 19-Disclosure of transactions with Struck off Companies:

The Company did not have any material transaction with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the current and previous financial year.

Signatures to Significant Accounting Policies and Notes 1 to 19 to the Financial Statements

As per our report of even date
For Mukesh M. Shah & Co.,
Chartered Accountants
Firm Registration Number: 106625W

Sd/-
Chandresh S. Shah
Partner
Membership Number: 042132
Ahmedabad, Dated: May 10, 2022

For and on behalf of the Board

Sd/-
Nitin D. Parekh
Chairman
[DIN : 00155570]

Sd/-
Harish Sadana
Director
[DIN : 00026483]
Ahmedabad, Dated: May 10, 2022