

INDEPENDENT AUDITORS' REPORT

To the Members of Dialforhealth Unity Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Dialforhealth Unity Limited** ('the Company'), which comprise the Balance Sheet as at March 31, 2023, 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, 2023, 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 and Sustainability 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 financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

- 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.
- i) As per proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 (as amended), which provides for maintaining books of account in accounting software having a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled, is applicable to the company only with effect from the financial year beginning April 1, 2023, the reporting under clause (g) of Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), is currently not applicable.

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

Place: Ahmedabad
Date: April 29, 2023
UDIN: 23042132BGVJCF7097

Sd/-
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, 2023.

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 2023, 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, 2023.
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.
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. 143 thousand in the current financial year and Rs. 110 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 of the company, the provisions of Corporate Social Responsibility ("CSR") of the Act are not applicable to the company. Accordingly, reporting under clause 3(XX) of the Order is not applicable for the year.

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

Place: Ahmedabad
Date: April 29,2023
UDIN: 23042132BGVJCF7097

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 Unity Limited** (“the Company”) as of March 31, 2023 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, 2023, 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

Place: Ahmedabad
Date: April 29, 2023
UDIN: 23042132BGVJCF7097

Sd/-
Chandresh S. Shah
Partner
Membership No.: 042132

Dialforhealth Unity Limited
Balance Sheet as at March 31, 2023

Particulars	Note No.	INR-Thousands	
		As at March 31	
		2023	2022
ASSETS:			
Non-Current Assets:			
Property, Plant and Equipment	3	-	-
Financial Assets:			
Other Financial Assets	4	25	25
Current Assets:			
Financial Assets:			
Cash and Cash Equivalents	5	15	54
Total		40	79
EQUITY AND LIABILITIES:			
Equity:			
Equity Share Capital	6	500	500
Other Equity	7	(3,124)	(2,981)
		(2,624)	(2,481)
Non-Current Liabilities:			
Financial Liabilities:			
Borrowings	8	2,056	2,056
Current Liabilities:			
Financial Liabilities:			
Trade Payables			
Dues to Micro and Small Enterprise	9	-	-
Dues to other than Micro and Small Enterprise	9	417	415
Other Financial Liabilities	10	191	89
		608	504
Total		40	79
Significant Accounting Policies	2		
Notes to the Financial Statements	1 to 22		
<u>As per our report of even date</u> For Mukesh M. Shah & Co., Chartered Accountants Firm Registration Number: 106625W		For and on behalf of the Board	
		Sd/- Chimanlal P. Patel Director [DIN : 08075198]	
Sd/- Chandresh S. Shah Partner Membership Number: 042132 Ahmedabad, Dated: April 29, 2023		Sd/- Jyotindra B. Gor Director [DIN : 06439935] Ahmedabad, Dated: April 29, 2023	

Dialforhealth Unity Limited
Statement of Profit and Loss for the year ended March 31, 2023

Particulars	Note No.	INR-Thousands	
		Year ended March 31	
		2023	2022
EXPENSES:			
Finance Costs	11	114	92
Depreciation Expense	3	-	-
Other Expenses	12	29	18
Total Expenses		143	110
Loss before Tax		(143)	(110)
Less: Tax Expense	13	-	-
Loss for the year		(143)	(110)
Other Comprehensive Income for the year [Net of tax]		-	-
Total Comprehensive Income for the year [Net of Tax]		(143)	(110)
Basic and Diluted Earnings per Equity Share [EPS] [INR]	14	(2.86)	(2.20)
Significant Accounting Policies	2		
Notes to the Financial Statements	1 to 22		

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: April 29, 2023

For and on behalf of the Board

Sd/-
Chimanlal P. Patel
Director
[DIN : 00026483]

Sd/-
Jyotindra B. Gor
Director
[DIN : 06439935]
Ahmedabad, Dated: April 29, 2023

Dialforhealth Unity Limited
Statement of Changes in Equity for the year ended March 31, 2023

a Equity Share Capital:

	No. of Shares	INR-Thousands
Equity Shares of INR 10/- each, Issued, Subscribed and Fully Paid-up:		
As at March 31, 2021	50,000	500
As at March 31, 2022	50,000	500
As at March 31, 2023	50,000	500

b Other Equity:

	INR-Thousands	
	Reserves and Surplus Retained Earnings	Total
As at March 31, 2021	(2,871)	(2,871)
Add: Loss for the year	(110)	(110)
Add: Other Comprehensive income	-	-
As at March 31, 2022	(2,981)	(2,981)
Add: Loss for the year	(143)	(143)
Add: Other Comprehensive income	-	-
As at March 31, 2023	(3,124)	(3,124)

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: April 29, 2023

Sd/-
Chimanlal P. Patel
Director
[DIN : 00026483]

Sd/-
Jyotindra B. Gor
Director
[DIN : 06439935]
Ahmedabad, Dated: April 29, 2023

Dialforhealth Unity Limited
Cash Flow Statement for the year ended March 31, 2023

Particulars	INR-Thousands	
	Year ended March 31	
	2023	2022
A Cash flows from operating activities:		
Loss before tax	(143)	(110)
Adjustments for:		
Interest Expense	114	92
Operating [loss] before working capital changes	(29)	(18)
Adjustments for:		
Increase in trade payables	2	7
[Decrease] in other liabilities	-	(15)
Total	2	(8)
Net cash [used in] operating activities	(27)	(26)
B Cash flows from investing activities:		
Net cash from investing activities	-	-
C Cash flows from financing activities:		
Proceeds from non current borrowings	-	-
Interest Paid	(12)	(38)
Net cash/[used in] from financing activities	(12)	(38)
Net [Decrease]/ increase in cash and cash equivalents	(39)	(64)
Cash and cash equivalents at the beginning of the year	54	118
Cash and cash equivalents at the end of the year	15	54

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		
	2023	2022	2021
a Cash on Hand	-	-	3
b Balances with Banks	15	54	115
c Total	15	54	118

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: April 29, 2023

For and on behalf of the Board

Sd/-
Chimanlal P. Patel
Director
[DIN : 00026483]

Sd/-
Jyotindra B. Gor
Director
[DIN : 06439935]
Ahmedabad, Dated: April 29, 2023

Dialforhealth Unity Limited**Note: 1-Company overview:**

Dialforhealth Unity Limited ["the Company"] [CIN : U51390GJ2005PLC046314] was incorporated on June 23, 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 April 29, 2023.

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 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 consolidated 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.

b Impairment of Property, Plant and Equipments and investments:

Significant judgment is involved in determining the estimated future cash flows from the Investments and Property, Plant and Equipment to determine its value in use to assess whether there is any impairment in its carrying amount as reflected in the financials.

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:

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 Property, Plant and Equipment:

A Property, Plant and Equipment are stated at historical cost of acquisition/construction less accumulated depreciation and impairment loss. Historical cost [Net of Input tax credit received/ receivable] includes related expenditure and pre-operative & project expenses for the period up to completion of construction/assets are ready for its intended use, if the recognition criteria are met and the present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset, if the recognition criteria for a provision are met.

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 any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance costs are charged to the statement of profit and loss during the reporting period in which they are incurred, unless they meet the recognition criteria for capitalisation under Property, Plant and Equipment.

On transition to Ind AS, the Company has elected to continue with the carrying value of all its Property, Plant and Equipment recognised as at April 1, 2015 measured as per the previous GAAP and use that carrying value as the deemed cost of the Property, Plant and Equipment.

B Depreciation on tangible assets is provided on "straight line method" based on the useful lives as prescribed under Schedule II of the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. However, management reviews the residual values, useful lives and methods of depreciation of Property, Plant and Equipment at each reporting period end and any revision to these is recognised prospectively in current and future periods.

C Depreciation on impaired assets is calculated on its reduced value, if any, on a systematic basis over its remaining useful life.

D Depreciation on additions/ disposals of the fixed assets during the year is provided on pro-rata basis according to the period during which assets are used.

E 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 de-recognition 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.

6 Borrowing Costs:

A Borrowing costs consist of interest and other borrowing costs that are incurred in connection with the borrowing of funds. Other borrowing costs include ancillary charges at the time of acquisition of a financial liability, which is recognised as per EIR

B Borrowing costs that are directly attributable to the acquisition/ construction of a qualifying asset are capitalised as part of the cost of such assets, up to the date the assets are ready for their intended use.

Note: 2-Significant Accounting Policies (Continued)**7 Impairment of Assets:**

The Property, Plant and Equipment and Intangible assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, the assets are grouped at the lowest levels for which there are separately identifiable cash flows which are largely independent of the cash inflows from other assets or groups of assets [cash generating units]. Non-financial assets other than Goodwill that suffered an impairment loss are reviewed for possible reversal of impairment at the end of each reporting period. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has change in the estimate of recoverable amount.

8 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.

9 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 Assets:**a 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 cost 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. However, trade receivables that do not contain a significant financing component are measured at transaction price.

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 recognised in the Statement of Profit and Loss.

Note: 2-Significant Accounting Policies (Continued)**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.

B 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. 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.

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 are 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.

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.

10 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 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.

11 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. outstanding during the year are adjusted for the effects number of all dilutive potential equity shares.

B Recent Accounting Pronouncements:

The Ministry of Corporate Affairs ["MCA"] notifies new standard or amendments to the existing standards under Companies [Indian Accounting Standards] Rules as issued from time to time. On March 31, 2023, the MCA amended the Companies [Indian Accounting Standards] Amendment Rules, 2023, applicable from April 1, 2023, as below:

a Ind AS 1 - Presentation of Financial Statements:

The amendments requires the entities to disclose their material accounting policies rather than their significant accounting policies. The Company does not expect the amendment to have any material impact on its financial statements.

b Amendment to Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors:

The amendments has introduced a definition of "accounting estimates" and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The Company does not expect the amendment to have any material impact in its financial statements.

c Amendment to Ind AS 12 - Income Taxes:

The amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The Company does not expect the amendment to have any impact on its financial statements.

Dialforhealth Unity Limited			
Notes to the Financial Statements			
		INR-Thousands	
		As at March 31	
		2023	2022
Note: 3-Property, Plant and Equipment:			
Furniture and Fixtures:			
Gross Block:			
Opening		99	99
Additions		-	-
Disposals		-	-
Closing		99	99
Depreciation:			
Opening		99	99
Charge for the year		-	-
Disposals		-	-
Closing		99	99
Net Block		-	-
Note: 4-Other Financial Assets:			
Security Deposits - Unsecured, Considered Good		25	25
Total		25	25
Note: 5-Cash and Cash Equivalents:			
Balances with Banks		15	54
Total		15	54
Note: 6-Equity Share Capital:			
Authorised:			
750,000 [as at March 31, 2022: 750,000] Equity Shares of Rs.10/- each		7,500	7,500
		7,500	7,500
Issued, Subscribed and Paid-up:			
50,000 [as at March 31, 2022: 50,000] Equity Shares of Rs.10/- each, fully paid-up		500	500
Total		500	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	50,000	50,000
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 Dahyabhai N. Patel: Number of Shares % to total share holding	27,500 55% 22,300 45%	27,500 55% 22,300 45%
D	Details of Equity Shares held by promoters at the end of the year March 31, 2023 and 2022:		
	Promoter's Name	No. of Shares	% of total shares
	Zydus Lifesciences Limited[formerly known as Cadila Healthcare Limited]	27,500	55%
	Dahyabhai N. Patel	22,300	45%
		% change during the year	
		-	-
		-	-
Note: 7-Other Equity:			
Retained Earnings:			
Balance as per last Balance Sheet		(2,981)	(2,871)
Add: Loss for the year		(143)	(110)
Balance as at the end of the year		(3,124)	(2,981)
Total		(3,124)	(2,981)
Note: 8- Non Current-Borrowings:			
Loans and advances from Related Parties [Unsecured]		2,056	2,056
Total		2,056	2,056
[*] Details of Loans and Advances from Related Parties [Refer Note-16 for relationship] are as under:			
A Interest bearing loan		2,056	2,056

Dialforhealth Unity Limited						
Notes to the Financial Statements						
					INR-Thousands	
					As at March 31	
					2023	2022
Note: 9-Trade Payables:						
Micro and Small Enterprises [*]					-	-
Others					417	415
Total					417	415
[*] 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.						
Trade Payables ageing						
Particulars	Not due	Outstanding from due date of payment				Total Payables
		Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
As at March 31, 2023						
Undisputed Micro and Small Enterprises [MSME]	-	-	-	-	-	-
Undisputed Others	-	2	-	-	415	417
Disputed MSME	-	-	-	-	-	-
Disputed Others	-	-	-	-	-	-
Total	-	2	-	-	415	417
As at March 31, 2022						
Undisputed Micro and Small Enterprises [MSME]	-	-	-	-	-	-
Undisputed Others	-	-	-	-	415	415
Disputed MSME	-	-	-	-	-	-
Disputed Others	-	-	-	-	-	-
Total	-	-	-	-	415	415
Relationship with struck off companies :						
Name of struck off company	Relationship with struck off company	Nature of Transactions	Transaction during year ended March 31		Balance outstanding as at March 31	
			2023	2022	2023	2022
Unity Chemists and Druggists Private Limited	Refer Note 16	Payables	-	-	375	375
Note: 10-Other Financial Liabilities:						
Accrued Expenses					6	6
Interest payable					185	83
Total					191	89
					Year ended March 31	
					2023	2022
Note: 11-Finance Cost:						
Interest Expenses - Others					114	92
Total					114	92
Note: 12-Other Expenses:						
Payment to the auditors [Including GST]:						
As Auditor					6	6
Other Expenses					23	12
Total					29	18
Note: 13-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.					-	-
Note: 14-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	(143)		(110)	
b	Basic and weighted average number of Equity shares outstanding during the year	Numbers	50,000		50,000	
c	Nominal value of equity share	INR	10		10	
d	Basic EPS	INR	(2.86)		(2.20)	

Dialforhealth Unity Limited
Notes to the Financial Statements

Note: 15-Segment Information:

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

Note: 16-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	Nesher Pharmaceuticals (USA) LLC [USA]
German Remedies Pharmaceuticals Private Limited	ZyVet Animal Health Inc. [USA]
Zydus Wellness Limited	Zydus Healthcare (USA) LLC [USA]
Zydus Wellness Products Limited	Sentynl Therapeutics Inc. [USA]
Liva Nutritions Limited	Zydus Noveltech Inc. [USA]
Liva Investment Limited	Hercon Pharmaceuticals LLC [USA]
Zydus Animal Health and Investments Limited	Viona Pharmaceuticals Inc. [USA]
Dialforhealth Greencross Limited	Zydus Therapeutics Inc. [ZTI] [USA]
Violio Healthcare Limited	Zydus Healthcare S.A. (Pty) Ltd [South Africa]
Zydus Pharmaceuticals Limited	Simayla Pharmaceuticals (Pty) Ltd [South Africa]
Biochem Pharmaceutical Private Limited	Script Management Services (Pty) Ltd [South Africa]
Zydus Strategic Investments Limited	Zydus France, SAS [France]
Zydus VTEC Limited	Laboratorios Combi S.L. [Spain]
Zydus Foundation	Etna Biotech S.R.L. [Italy]
M/s. Recon Pharmaceuticals and Investments, a Partnership Firm	Zydus Pharmaceuticals Mexico SA De CV [Mexico]
Zydus International Private Limited [Ireland]	Zydus Pharmaceuticals Mexico Services Company SA De C.V.[Mexico]
Zydus Netherlands B.V. [the Netherlands]	Zydus Worldwide DMCC [Dubai]
Zydus Lanka (Private) Limited [Sri Lanka]	Zydus Wellness International DMCC [Dubai]
Zydus Nikkho Farmaceutica Ltda. [Brazil]	Zydus Wellness [BD] Pvt Ltd [Bangladesh]
Alidac Healthcare (Myanmar) Limited [Myanmar]	Zynext Ventures PTE. LTD. [Singapore]
Zydus Healthcare Philippines Inc. [Philippines]	Zydus Pharmaceuticals UK Limited [UK]
Zydus Pharmaceuticals (USA) Inc. [USA]	Zynext Ventures USA LLC [USA]

c Enterprises having significant influence over the company:

Unity Chemist & Druggists Private Limited

d Directors:

Mr. Harish Sadana	Chairman
Mr. Jyotindra B. Gor	Director
Mr. Dahyabhai Patel	Director
Mr. Ashishkumar Sarkar	Director
Mr. Chimanlal P. Patel	Director

B Transactions with Related Parties:

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

a Details relating to parties referred to in Note 16-A [a & c]

Nature of Transactions.

Finance:

Interest paid:

Zydus Lifesciences Limited [formerly known as Cadila Healthcare Limited]

INR-Thousands
Year ended March 31

2023 **2022**

114

92

As at March 31

2023 **2022**

Outstanding - Payables:

Zydus Lifesciences Limited [formerly known as Cadila Healthcare Limited]

Unity Chemist & Druggists Private Limited

2,056

2,056

375

375

b There are no transactions with parties referred to in Note 16-A [b & d]

Dialforhealth Unity Limited
Notes to the Financial Statements

Note: 17-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 other financial assets and cash and cash equivalents are considered to be the approximately equal to the fair values.

Financial Liabilities:

Fair values of loans, other financial liabilities and trade payables are considered to be approximately equal to the carrying values.

Note: 18-Financial Risk Management:

A Financial instruments by category:

	INR-Thousands			
	As at March 31, 2023			
	FVTPL	FVOCI	Amortised Cost	Total
Financial assets:				
Security Deposits	-	-	25	25
Cash and Cash Equivalents	-	-	15	15
Total	-	-	40	40
Financial liabilities:				
Borrowings	-	-	2,056	2,056
Trade payables	-	-	417	417
Other Current Financial Liabilities	-	-	191	191
Total	-	-	2,664	2,664
	As at March 31, 2022			
	FVTPL	FVOCI	Amortised Cost	Total
Financial assets:				
Security Deposits	-	-	25	25
Cash and Cash Equivalents	-	-	54	54
Total	-	-	79	79
Financial liabilities:				
Borrowings	-	-	2,056	2,056
Trade payables	-	-	415	415
Other Current Financial Liabilities	-	-	89	89
Total	-	-	2,560	2,560

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-Thousands				
	< 1 year	1-2 year	2-3 year	> 3 years	Total
	As at March 31, 2023				
Non-derivative Financial Liabilities:					
Borrowings	-	-	-	2,056	2,056
Trade payable	417	-	-	-	417
Other Financial Liabilities	191	-	-	-	191
Total	608	-	-	2,056	2,664
	As at March 31, 2022				
Non-derivative Financial Liabilities:					
Borrowings	-	-	-	2,056	2,056
Trade payable	415	-	-	-	415
Other Financial Liabilities	89	-	-	-	89
Total	504	-	-	2,056	2,560

Dialforhealth Unity Limited
Notes to the Financial Statements

Note: 19-Analytical Ratios:

No.	Ratio	Numerator	Denominator	Ratio FY 22-23	Ratio FY 21-22	% Change
1	Current Ratio[*]	Current Assets	Current Liabilities	0.02	0.11	-76.97%
2	Debt-Equity Ratio	Total Debt	Shareholder's Equity	-0.78	-0.83	-5.45%
3	Debt Service Coverage Ratio[\$]	Earnings available for debt service	Finance Cost + Repayment of debt	-2.42	-0.47	410.19%
4	Return on Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	-5.6%	-4.5%	23.56%
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	0.07	0.04	59.37%
8	Net capital turnover ratio	Net Sales	Average Working Capital	0.00	0.00	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	-5.8%	-4.9%	20.06%
11	Return on investment	Income from investments during the year	Time weighted average of investments	N/A	N/A	N/A

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

[^] Due to increase in other expenses

[\$] Due to Decrease in interest payment

Note: 20:

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: 21:

- 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: 22:

Figures of previous reporting year have been regrouped/ reclassified to conform to current year's classification.

Signatures to Significant Accounting Policies and Notes 1 to 22 to the Financial Statements

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/-
Chimanlal P. Patel
Director
[DIN : 00026483]

Sd/-
Chandresh S. Shah
Partner
Membership Number: 042132
Ahmedabad, Dated: April 29, 2023

Sd/-
Jyotindra B. Gor
Director
[DIN : 06439935]
Ahmedabad, Dated: April 29, 2023