

M. ANANDAM & CO.,

CHARTERED ACCOUNTANTS

Independent Auditor's Report

To the Members of Atum Life Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Atum Life Private Limited** ("the Company"), which comprise the Balance sheet as at March 31, 2024, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 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, 2024, and its loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

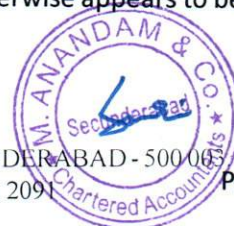
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent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

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

Responsibilities of Management and Those Charged with Governance for the 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 financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 financial statements.

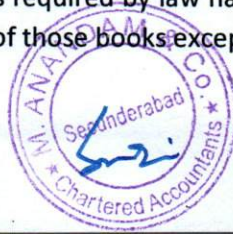
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Report on Other Legal and Regulatory Requirements

1. 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 by the Company so far as it appears from our examination of those books except for the matters stated in the



paragraph 1(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).

- c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the maintenance of accounts and other matters connected therewith, reference is made to our remarks in paragraph 1(b) above on reporting under Section 143(3)(b) and paragraph 1(i)(vi) below on reporting under Rule 11(g) of the Rules.
- g) With respect to the adequacy of the internal financial controls with reference to the financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- h) During the year, the Company has not paid any remuneration to its directors under section 197 of the Act.
- i) 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 which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that (Refer Note 42), to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 person or entity, including foreign entity ("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 (Refer Note 42), to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“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;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. No dividend was declared or paid during the year by the Company.

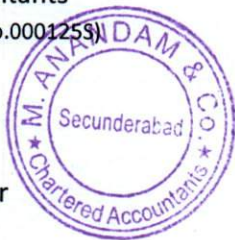
vi. Based on our examination, the Company has used accounting software Focus 9, 1.0 and is in the process of establishing necessary controls and maintaining documentation relating to audit trail (edit log). Hence, we are unable to comment on the audit trail feature and whether the audit trail had operated throughout the year or was tampered with.

2. As required by the Companies (Auditor’s Report) Order, 2020, (“the Order”) issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

For M.Anandam & Co.,

Chartered accountants

(Firm Registration No.0001253)



B.V.Suresh Kumar

Partner

Membership No.212187

UDIN: 24212187BKCIBL8509

Place: Secunderabad

Date: 11th May, 2024

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

We have audited the internal financial controls with reference to financial statements of **Atum Life Private Limited** ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to these financial statements and such internal financial controls with reference to the financial statements were operating effectively as at 31 March 2024, 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.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls 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 Companies Act, 2013.

Inherent Limitations of Internal Financial Controls with reference to the financial statements

Because of the inherent limitations of internal financial controls with reference to the financial statements, 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 with reference to the financial statements to future periods are subject to the risk that the internal financial control with reference to the financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the financial statements 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 with reference to the financial statements 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 controls system with reference to the financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the financial statements included obtaining an understanding of internal financial controls with reference to the financial statements, 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 judgment, including the assessment of the risks of material misstatement of the 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 with reference to the financial statements.

Meaning of Internal Financial Controls with reference to the financial statements

A company's internal financial control with reference to the financial statements 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 with reference to the financial statements 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

For M.Anandam & Co.,
Chartered accountants

(Firm Registration No.0001255)



B.V.Suresh Kumar

Partner

Membership No.212187



UDIN: 24212187BKCIBL8509

Place: Secunderabad

Date: 11th May, 2024

Annexure - B to the Independent Auditors' Report

With reference to Paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of the Company, we report that

- (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
- (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- B. The Company has maintained proper records showing full particulars of intangible assets.
- (b) According to the information and explanation given to us and the records of the Company examined by us, the Property, Plant and Equipment have been physically verified by the management in a periodical manner, which in our opinion is reasonable, having regard to the size of the Company and the nature of its business. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the based on our examination of the records, registered sale deeds and other documents of the Company, the title deeds of immovable properties disclosed in the financial statements are held in the name of the Company.
- (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets).
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) Physical verification of inventory has been conducted at regular intervals by the management and in our opinion, the coverage, frequency and procedure of such verification is reasonable and adequate in relation to the size of the Company and the nature of its business. The discrepancies noticed on verification between the physical stocks and the book records were not exceeding 10% in the aggregate for each class of inventory
- (b) The Company has not taken working capital limits in excess of Rs.5 Crore during the year from banks or financial institutions on the basis of security of current assets. Hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) During the year, the Company has not made investments, not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties and hence reporting under clause 3(iii) of the Order is not applicable.
- (iv) The Company has not granted loans, not made investments and not given guarantee or securities and hence the reporting under clause 3(iv) of the order is not applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanation given to us, the maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence reporting under clause 3(vi) of the Order is not applicable to the Company.
- (vii) In respect of statutory dues:



- (a) According to the information and explanations given to us and the records of the Company examined by us, the Company is generally regular in depositing undisputed statutory dues including Income-tax, Goods and Services Tax and any other statutory dues as applicable with the appropriate authorities and there were no arrears of undisputed outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and records of the Company examined by us, there are no statutory dues that have not been deposited on account of any dispute by the Company.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) The Company has taken Inter Corporate deposits from the holding company and this amount is subsequently converted into equity share capital.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanations given to us the Company has not taken any term loans and hence reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, there are no funds raised on short-term basis and hence reporting under clause 3(ix)(d) of the Order is not applicable.
- (e) The Company does not have any Subsidiaries, associates or Joint Ventures and hence, reporting under clause 3(ix)(e) and (f) of the Order are not applicable.
- (x) (a) The Company has not raised monies by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3 (x)(a) of the Order is not applicable.
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year apart from the conversion of the inter corporate deposits to equity share capital and hence reporting under clause (x)(b) of the Order is not applicable.
- (xi) (a) In our opinion and based on our examination and enquiries with the management, no fraud by the Company and no fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with Section 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards. Section 177 of the Companies Act, 2013 is not applicable to the Company.



- (xiv) (a) In our opinion and based on our examination, the Company is not required to have an internal audit system as per the provisions of the Companies Act 2013. Hence, reporting under clause 3(xiv) of the Order is not applicable.
- (xv) In our opinion, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not engaged in any non-banking financial housing finance activities. Accordingly, the requirement to report on clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a core investment company as defined in the Regulations made by the Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has incurred cash losses of Rs.178.97 lakhs during the financial year covered by our audit and cash loss of Rs.189.64 lakhs in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation 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.



(xx) In our opinion, the provisions of section 135 of the Act are not applicable to the Company and hence reporting under clause 3(xx) of the Order is not applicable.

For M.Anandam & Co.,
Chartered accountants
(Firm Registration No.0001255)



B.V.Suresh Kumar
Partner
Membership No.212187



UDIN: 24212187BKCIBL8509

Place: Secunderabad
Date: 11th May, 2024

ATUM LIFE PRIVATE LIMITED
BALANCE SHEET AS AT 31 MARCH, 2024

(Rs. In Lakhs)

Particulars	Note	As at 31 March 2024	As at 31 March 2023
I. ASSETS			
Non-Current Assets			
(a) Property, plant and equipment	3.1(a)	305.57	128.73
(b) Right-of-use assets	3.2	360.81	-
(c) Capital work-in-progress	4	35.85	105.15
(d) Intangible assets	3.2(a)	8.45	11.05
(e) Financial assets			
(i) Other financial assets	5	-	6.00
(f) Other non-current assets	6	23.90	23.07
Current Assets			
(a) Inventories	7	29.95	59.78
(b) Financial assets			
(i) Trade receivables	8	13.01	3.01
(ii) Cash and cash equivalents	9	0.69	9.55
(iii) Bank balances other than (ii) above	9a	6.00	-
(iv) Other financial assets	10	0.49	0.15
(c) Current tax assets (net)	11	0.22	0.14
(d) Other current assets	12	62.67	60.31
TOTAL ASSETS		847.61	406.94
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	13	779.50	523.00
(b) Other equity	14	(444.03)	(221.45)
Non-current Liabilities			
(a) Financial liabilities			
(i) Lease liabilities	3.2	287.25	-
(b) Deferred tax liabilities	15	1.60	1.60
Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	16	5.63	-
(ii) Lease liabilities	3.2	81.42	-
(iii) Trade payables	17		
Dues to micro enterprises and small enterprises		1.41	-
Dues to creditors other than micro enterprises and small enterprises		40.28	64.86
(iv) Other financial liabilities	18	21.33	-
(b) Other current liabilities	19	73.22	38.93
TOTAL EQUITY AND LIABILITIES		847.61	406.94

The accompanying notes are an integral part of the Financial Statements.

As per our report of even date
For M.Anandam & Co.,
Chartered Accountants

B.V.Suresh Kumar
Partner
Membership No.212187

Place: Secunderabad
Date : 11th May, 2024



On behalf of Board of Directors

J. Pruthvidhar Rao
Director
DIN: 03575950

Venkatesh Maddipati
Director
DIN: 09492038

ATUM LIFE PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2024

(Rs. In Lakhs)

Particulars	Note	Year ended 31 March 2024	Year ended 31 March 2023
I. Income			
Revenue from operations	20	96.81	50.01
Other income	21	2.77	1.44
Total income		99.58	51.45
II. Expenses			
Purchases of stock-in-trade	22	59.76	80.40
Changes in inventories of stock-in-trade	23	29.83	(39.11)
Finance costs	24	41.80	-
Depreciation and amortization expenses	25	110.52	2.31
Other expenses	26	80.25	199.82
Total expenses		322.16	243.42
III. Profit/(loss) before tax (I - II)		(222.58)	(191.97)
IV. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	(1.60)
V. Profit/(loss) for the year (III-IV)		(222.58)	(193.57)
VI. Other comprehensive income		-	-
VII. Total comprehensive income/(loss) for the year (V + VI)		(222.58)	(193.57)
VIII. Earnings per Equity Share: (Face Value of Rs.10/- each)	29		
(i) Basic		(3.67)	(13.63)
(ii) Diluted		(3.67)	(13.63)

The accompanying notes are an integral part of the Financial Statements.

As per our report of even date
For M.Anandam & Co.,
Chartered Accountants



B.V.Suresh Kumar
Partner
Membership No.212187



On behalf of Board of Directors



J. Pruthvidhar Rao
Director
DIN: 03575950



Venkatesh Maddipati
Director
DIN: 09492038

Place: Secunderabad
Date : 11th May, 2024

ATUM LIFE PRIVATE LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2024

a. Equity share capital

(Rs. In Lakhs)

Particulars	Note	As at 31st March, 2024	As at 31st March, 2023
Balance at the beginning of the year	13	523.00	141.00
Changes in equity share capital due to prior period errors		-	-
Restated balance at the beginning of the year		523.00	141.00
Changes in equity share capital during the year		256.50	382.00
Balance at the end of the year		779.50	523.00

b. Other equity

Particulars	Note	Reserves and Surplus	
		Retained Earnings	Total
Balance as at 1 April 2022	14	(27.88)	(27.88)
Profit/(Loss) for the year		(193.57)	(193.57)
Other comprehensive income		-	-
Balance as at 31 March 2023		(221.45)	(221.45)
Profit/(Loss) for the year		(222.58)	(222.58)
Other comprehensive income		-	-
Balance as at 31 March 2024		(444.03)	(444.03)

The accompanying notes are an integral part of the Financial Statements.

As per our report of even date
For M.Anandam & Co.,
Chartered Accountants

On behalf of Board of Directors



B.V.Suresh Kumar
Partner
Membership No.212187



J. Pruthvidhar Rao
Director
DIN: 03575950



Venkatesh Maddipati
Director
DIN: 09492038

Place: Secunderabad
Date : 11th May, 2024

ATUM LIFE PRIVATE LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH 2024

(Rs. in Lakhs)

Particulars	31 March 2024	31 March 2023
Cash flow from operating activities		
Profit/(Loss) before tax	(222.58)	(191.97)
Adjustments for:		
Depreciation and amortisation expenses	110.52	2.31
Interest income on deposits	2.49	0.15
Advances written off	5.74	-
Inventory written off	0.29	-
Finance costs	41.80	-
Operating Profit before working capital changes		
Change in operating assets and liabilities		
(Increase) / Decrease in trade receivables	(10.00)	5.34
(Increase) / Decrease in financial assets other than trade receivables	(6.08)	(6.29)
(Increase) / Decrease in other assets	(28.08)	(56.75)
(Increase) / Decrease in Inventories	29.54	(39.11)
Increase / (Decrease) in trade payables	(39.17)	36.48
Increase / (Decrease) in other liabilities	34.29	37.49
Cash Generated from Operations	(81.24)	(212.35)
Income taxes paid	(0.08)	(0.12)
Net cash used in operating activities	(81.31)	(212.47)
Cash flows from investing activities		
Purchase of Property, plant and equipment	(196.14)	(129.09)
Purchase of intangible assets	-	(13.00)
(Increase)/Decrease in capital work-in-progress	69.30	(16.68)
(Increase)/Decrease in capital creditors	21.33	-
(Increase)/Decrease in capital advances	22.40	-
Net cash used in investing activities	(83.11)	(158.77)
Cash flow from financing activities		
Proceeds/(repayment) of short term borrowings	5.63	(1.46)
Proceeds from Issue of shares	256.50	382.00
Principial element of lease payments	(100.81)	-
Interest paid	(5.75)	-
Net cash flow from financing activities	155.57	380.54
Net increase/(Decrease) in cash and cash equivalents	(8.86)	9.30
Cash and Cash equivalents at the beginning of the financial year	9.55	0.25
Cash and Cash equivalents at the end of the financial year (Note no. 9)	0.69	9.55

Statement of Cash flow has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act, 2013.

The accompanying notes are an integral part of the Financial Statements.

Cash & cash equivalents reported under Note no. 9

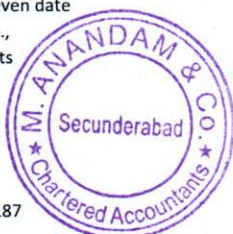
Particulars	31 March 2024	31 March 2023
a) Balances with banks		
in current accounts	0.47	9.35
b) Cash in hand	0.22	0.20
TOTAL	0.69	9.55

Net debt reconciliation

Particulars	31 March 2024	31 March 2023
Opening balance	-	-
Availed during the year	5.63	-
Repayments made	-	-
Closing balance	5.63	-

As per our report of even date
For M.Anandam & Co.,
Chartered Accountants

B.V.Suresh Kumar
Partner
Membership No.212187



Place: Secunderabad
Date : 11th May, 2024

On behalf of Board of Directors


J. Pruthvidhar Rao
Director
DIN: 03575950


Venkatesh Maddipati
Director
DIN: 09492038

ATUM LIFE PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Background

ATUM Life Private Limited ('the Company') was incorporated in 2020 having its registered office at 1-8-303/69/3, Visaka Towers, SP Road, Secunderabad, Telangana State. The Company is into the business of trading of Natural Products, Eco Friendly Products, Organic Products and Sustainable Products.

2. Material Accounting Policies

2.1 Statement of Compliance with Ind AS and Basis of Preparation :

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, notified under section 133 of the Companies Act, 2013, ("Act") and other relevant provisions of the Act.

2.2 Functional and Presentation Currency :

The Financial Statements are presented in Indian Rupees (Rs.), which is also functional currency. All the values have been rounded off to the nearest rupee in lakhs, unless otherwise indicated.

2.3 Revenue from contracts with customers :

Revenue is recognised when the performance obligations have been satisfied, which is once control of the goods and/or services has transferred from the Company to the customer. Revenue is measured based on consideration specified in the contract with a customer and excludes amounts collected on behalf of third parties.

Timing of revenue recognition - Revenue related to the sale of goods is recognised when the product is delivered to the destination specified by the customer, and the customer has gained control through their ability to direct the use of and obtain substantially all the benefits from the asset.

Measurement of revenue - Revenue from sales is based on the price specified in the sales contracts, net of all expected discounts and returns in relation to sales made until the end of the reporting period. For specific contracts above 12 months revenue recognised in percentage completion basis.

No element of financing is deemed present as the sales are made with credit terms consistent with market practices. A receivable is recognised when the goods are dispatched, delivered or upon formal customer acceptance depending on terms of contract with the customer.

2.4 Taxes on Income :

Income tax comprises Current and Deferred Tax. It is recognised in the Statement of Profit or Loss except to the extent that it relates to business combination or to an item recognised directly in equity or in other comprehensive income.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised in outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Tax:

Deferred tax liabilities are 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.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. Deferred tax liabilities are generally recognised in full.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the Balance Sheet date. Tax relating to items recognised directly in equity/ other comprehensive income is recognised in respective head and not in the Statement of Profit and Loss.

The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and is adjusted to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be recovered.

Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

2.5 Cash and cash equivalents :

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.6 Inventories :

Items of Inventories are measured at lower of cost and net realizable value after providing for obsolescence, wherever considered necessary. The cost of inventories comprises of all costs of purchase, costs of conversion and other costs including manufacturing overheads incurred in bringing the inventories to their present location and condition. Cost of raw materials, stores and spares, packing materials, trading and other products are determined on weighted average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less any applicable selling expenses.

2.7 Current versus Non Current Classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification.

An asset/ liability is treated as current when it is :-

- *Expected to be realised or intended to be sold or consumed or settled in normal operating cycle
- *Held primarily for the purpose of trading.
- * Expected to be realised/ settled within twelve months after the reporting period, or
- * Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- * There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other assets and liabilities are classified as non-current.

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

The operating cycle is the time between the acquisition of the assets for processing and their realisation in cash and cash equivalents. The company has identified 12 months as its operating cycle.

2.8 Earning per share

Basic earnings per share

Basic earnings per share is calculated by dividing:

- The profit attributable to owners of the company
- By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

2.9 Leases

As a lessee:

The Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the lease payments which includes fixed payments (including in-substance fixed payments), less any lease incentives receivable and amounts expected to be payable by the Company under residual value guarantees. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Company is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life. Payments associated with short-term leases of equipment and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. There are no low value assets classified as such in the Company.

2.10 Recent accounting pronouncements:

There is no such notification applicable from April 1, 2024.

2.11 Unless specifically stated to be otherwise, these policies are consistently followed.

ATUM LIFE PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

3.1(a) Property, Plant and Equipment

Rs. In Lakhs

Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount
	As at 1 April 2023	Additions	Deletions	As at 31 March 2024	As at 1 April 2023	For the Year	On disposals	As at 31 March 2024	As at 31 March 2024
Owned Assets									
Land	96.83	42.53	-	139.36	-	-	-	-	139.36
Leasehold Improvements	-	72.51	-	72.51	-	11.46	-	11.46	61.05
Plant and Equipment	-	78.17	-	78.17	-	3.22	-	3.22	74.95
Vehicles	31.20	-	-	31.20	0.18	3.89	-	4.07	27.13
Office Equipment	1.06	0.51	-	1.57	0.18	0.28	-	0.46	1.11
Data Processing Equipment	-	2.42	-	2.42	-	0.45	-	0.45	1.97
TOTAL	129.09	196.14	-	325.23	0.36	19.30	-	19.66	305.57

3.1(b) Property, Plant and Equipment

Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount
	As at 1 April 2022	Additions	Deletions	As at 31 March 2023	As at 1 April 2022	For the Year	On disposals	As at 31 March 2023	As at 31 March 2023
Owned Assets									
Land	-	96.83	-	96.83	-	-	-	-	96.83
Vehicles	-	31.20	-	31.20	-	0.18	-	0.18	31.02
Office Equipment	-	1.06	-	1.06	-	0.18	-	0.18	0.88
TOTAL	-	129.09	-	129.09	-	0.36	-	0.36	128.73

3.2(a) Intangible assets

Particulars	Gross carrying amount				Accumulated amortisation				Net carrying amount
	As at 1 April 2023	Additions	Deletions	As at 31 March 2024	As at 1 April 2023	For the Year	On disposals	As at 31 March 2024	As at 31 March 2024
Computer Software	13.00	-	-	13.00	1.95	2.60	-	4.55	8.45
TOTAL	13.00	-	-	13.00	1.95	2.60	-	4.55	8.45

3.2(b) Intangible assets

Particulars	Gross carrying amount				Accumulated amortisation				Net carrying amount
	As at 1 April 2022	Additions	Deletions	As at 31 March 2023	As at 1 April 2022	For the Year	On disposals	As at 31 March 2023	As at 31 March 2023
Computer Software	-	13.00	-	13.00	-	1.95	-	1.95	11.05
TOTAL	-	13.00	-	13.00	-	1.95	-	1.95	11.05

ATUM LIFE PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

3.2 Right-of-use assets and Lease liabilities

(i) Amounts recognised in Balance Sheet

The balance sheet shows the following amounts relating to lease of Buildings:

Right- of- use asset

Particulars	31 March 2024	31 March 2023
Gross Carrying Amount		
Opening Balance	-	-
Add: Additions during the year	449.43	-
Less: Deletions during the year	-	-
Closing Balance	449.43	-
Accumulated depreciation		
Opening balance	-	-
Less: Amortisation during the year	88.62	-
Less: Deletions during the year	-	-
Closing Balance	88.62	-
Net Carrying Amount	360.81	-

Leases liabilities

The following is the breakup of the current and non-current liabilities:

Particulars	31 March 2024	31 March 2023
Non-current lease liabilities	287.25	-
Current lease liabilities	81.42	-
Total	368.67	-

The following is the movement in lease liabilities:

Particulars	31 March 2024	31 March 2023
Balance at the beginning of the year	-	-
Additions during the year	433.43	-
Finance Cost accrued during the year	36.05	-
Deletions	-	-
Payment of lease liabilities	-100.81	-
Balance at the end of the year	368.67	-

(ii) Amount recognised in the Statement of Profit and Loss:

Particulars	31 March 2024	31 March 2023
Interest expenses	36.05	-
Amortisation of right- of- use asset	88.62	-

The lessee has elected not to apply the requirements of Para 22-49 of Ind AS 116, Leases, classifying the same as short term leases as per the Para 6 of Ind AS 116. Rental expense recorded for short term leases is Rs. 7.20 lakhs for the year ended 31st March, 2024

The incremental borrowing rate used for the measurement of lease liability is 10% which is the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

Disclosure under Ind AS 116 - Para 67

The maturity analysis of lease payments showing undiscounted lease payments on an annual basis as at 31st March 2024 as per the contractual terms were as follows:

Particulars	Amount
For the financial year	
2024-2025	114.67
2025-2026	118.38
2026-2027	106.69
2027-2028	95.04
2028-2029	12.77

4. Capital Work-in-Progress (CWIP)
As on March 31, 2024

a) CWIP AGEING SCHEDULE

CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
Projects in progress	2.84	33.01	-	-	35.85
Projects temporarily suspended	-	-	-	-	-

As on March 31, 2023

b) CWIP AGEING SCHEDULE

CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
Projects in progress	16.68	88.47	-	-	105.15
Projects temporarily suspended	-	-	-	-	-

5. Other financial assets (non-current)

Particulars	31 March 2024	31 March 2023
Deposits with banks	-	6.00
TOTAL	-	6.00

6. Other non-current assets

Particulars	31 March 2024	31 March 2023
Unsecured, considered good		
Capital advances	-	22.40
Advances other than capital advances		
Rent deposit	23.13	-
Deposits with government company and others	0.77	0.67
TOTAL	23.90	23.07

7. Inventories (valued at lower of cost and net realisable value)

Particulars	31 March 2024	31 March 2023
Stock-in-trade		
- Vehicles	6.88	39.72
- Spares and Accessories	13.76	13.71
- Other Stock-in-trade	9.31	6.35
TOTAL	29.95	59.78

8. Trade receivables

Particulars	31 March 2024	31 March 2023
Unsecured, considered good	13.01	3.01
TOTAL	13.01	3.01

8.1 For Company's exposure to the market risk and credit risk, refer note no 36 to the financial statements.

8.2 Trade receivables are non-interest bearing and generally on credit term of 30-90 days.

8(a) Trade Receivables ageing schedule:

As at 31st March, 2024

Sl. No.	Particulars	Outstanding for following periods from the date of transaction						Total
		Not due	Less than 6 months	6 months - 1 Year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed Trade receivables – considered good	-	0.69	12.32	-	-	-	13.01
(ii)	Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iii)	Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(iv)	Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
	Less: Allowance for credit losses	-	-	-	-	-	-	-
	Total	-	0.69	12.32	-	-	-	13.01

As at 31st March, 2023

Sl. No.	Particulars	Outstanding for following periods from the date of transaction						Total
		Not due	Less than 6 months	6 months - 1 Year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed Trade receivables – considered good	-	2.48	0.53	-	-	-	3.01
(ii)	Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iii)	Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(iv)	Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
	Less: Allowance for credit losses	-	-	-	-	-	-	-
	Total	-	2.48	0.53	-	-	-	3.01

9. Cash and cash equivalents

Particulars	31 March 2024	31 March 2023
a) Balances with banks		
in current accounts	0.47	9.35
b) Cash in hand	0.22	0.20
TOTAL	0.69	9.55

9a. Bank balances other than above

Particulars	31 March 2024	31 March 2023
Deposits with maturity more than 3 months and less than 12 months	6.00	-
TOTAL	6.00	-

10. Other financial assets (current)

Particulars	31 March 2024	31 March 2023
Interest accrued on deposits	0.49	0.15
TOTAL	0.49	0.15

11. Current tax assets (net)

Particulars	31 March 2024	31 March 2023
TDS Receivable (net of provision for tax)	0.22	0.14
TOTAL	0.22	0.14

ATUM LIFE PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

12. Other current assets

Particulars	31 March 2024	31 March 2023
Advances to suppliers	12.37	6.97
Rent deposit	2.71	18.00
Prepaid expenses	2.34	1.99
GST input receivable	45.25	33.35
TOTAL	62.67	60.31

13. Equity share capital

Particulars	31 March 2024	31 March 2023
AUTHORIZED:		
80,00,000 Equity Shares of ₹10/- each (P.Y. 52,30,000 Equity Shares of ₹10/- each)	800.00	523.00
TOTAL	800.00	523.00
ISSUED, SUBSCRIBED & PAID-UP CAPITAL		
77,95,000 Equity Shares of Rs 10/- each fully paid up (P.Y. 52,30,000 Equity Shares of Rs 10/- each fully paid up)	779.50	523.00
TOTAL	779.50	523.00

(A) Movement in equity share capital:

Particulars	Amount	Number of shares
Balance at April 1, 2022	141.00	14,10,000
Add: Shares issued during the year	382.00	38,20,000
Balance at March 31, 2023	523.00	52,30,000
Add: Shares issued during the year	256.50	25,65,000
Balance at March 31, 2024	779.50	77,95,000

(B) Details of shareholders holding more than 5% shares in the company

Name of the shareholder	31 March 2024		31 March 2023	
	No. of shares	% of holding	No. of shares	% of holding
Visaka Industries Limited	77,95,000	100.00%	52,30,000	100.00%

(C) Terms/Rights attached to equity shares:

The Company has only one class of equity shares having a face value of ₹ 10 /- each. Each holder of equity share is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the equity shareholders will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(D) Details of shareholding of promoters

As at 31st March, 2024

Promoter Name	No. Of Shares	% of Total Shares	% Change During the Year
Visaka Industries Limited	77,95,000	100%	49.04%
Total	77,95,000	100%	

As at 31st March, 2023

Promoter Name	No. Of Shares	% of Total Shares	% Change During the Year
Visaka Industries Limited	52,30,000	100%	270.92%
Total	52,30,000	100%	

(E) Details of Shares held by Holding company

Particulars	As at 31 March 2024	As at 31 March 2023
Visaka Industries Limited	77,95,000	52,30,000

14. Other equity

Particulars	31 March 2024	31 March 2023
Reserves and surplus		
Retained earnings	(444.03)	(221.45)
TOTAL	(444.03)	(221.45)

(i) Retained earnings

Particulars	31 March 2024	31 March 2023
Surplus/ (Deficit) in the Statement of Profit and Loss		
Opening balance	(221.45)	(27.88)
Add: Profit/(Loss) for the year	(222.58)	(193.57)
Closing balance	(444.03)	(221.45)

This reserve represents the cumulative profits of the company and can be utilised in accordance with the provisions of the Companies Act, 2013.

15. Deferred tax liabilities

Particulars	31 March 2024	31 March 2023
Deferred tax liabilities on timing difference due to:		
Depreciation and amortization	1.60	1.60
TOTAL	1.60	1.60

As at 31st March 2024, the Company is having a deferred tax asset comprising of deductible temporary differences relating to depreciation and amortization. However, in the absence of reasonable certainty as to the realisation of DTA, DTA has not been created.

Movement in Deferred tax assets (net)

Particulars	On account of depreciation	Total
As at 31st March 2022	-	-
(Charged)/Credited		
to Statement of Profit and Loss	1.60	1.60
to Other Comprehensive Income	-	-
As at 31st March 2023	1.60	1.60
(Charged)/Credited		
to Statement of Profit and Loss	-	-
to Other Comprehensive Income	-	-
As at 31st March 2024	1.60	1.60

ATUM LIFE PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

16. Borrowings

Particulars	31 March 2024	31 March 2023
Unsecured		
Balances in current accounts	2.92	-
Repayable on demand		
Credit card payable*	2.71	-
TOTAL	5.63	-

*The Company has taken corporate credit card from ICICI Bank Ltd. For the Company's exposure to the interest rate risk and liquidity risk, refer note no. 36 in the financial statements

17. Trade payables

Particulars	31 March 2024	31 March 2023
Dues to micro enterprises and small enterprises	1.41	-
Dues to creditors other than micro enterprises and small enterprises	40.28	64.86
TOTAL	41.69	64.86

*Includes amount payable to Holding Company (refer Note 28)

17(a) Trade Payables ageing schedule:

As at 31 March 2024

Sl. No.	Particulars	Outstanding for following periods from the date of transaction						Total as at 31 March 2024
		Unbilled dues	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)	MSME	1.41	-	-	-	-	-	1.41
(ii)	Others	-	-	35.59	4.63	0.06	-	40.28
(iii)	Disputed dues- MSME	-	-	-	-	-	-	-
(iv)	Disputed dues- Others	-	-	-	-	-	-	-
	Total	1.41	-	35.59	4.63	0.06	-	41.69

As at 31 March 2023

Sl. No.	Particulars	Outstanding for following periods from the date of transaction						Total as at 31 March 2023
		Unbilled dues	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)	MSME	-	-	-	-	-	-	-
(ii)	Others	0.60	-	53.60	10.66	-	-	64.86
(iii)	Disputed dues- MSME	-	-	-	-	-	-	-
(iv)	Disputed dues- Others	-	-	-	-	-	-	-
	Total	0.60	-	53.60	10.66	-	-	64.86

Note 17(b): The disclosures pursuant to Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act') are as follows:

Sl. No.	Particulars	As at 31st March 2024	As at 31st March 2023
i)	Principal amount and the interest due thereon remaining unpaid to each supplier at the end of accounting year		
	Principal amount	1.41	-
	Interest due	-	-
ii)	Amount of interest paid by the Company under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the accounting year	-	-
iii)	Amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	-
iv)	Amount of interest accrued and remaining unpaid at the end of accounting year	-	-
v)	Amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of MSMED Act, 2006.	-	-

Dues to micro and small enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management.

18. Other financial liabilities

Particulars	31 March 2024	31 March 2023
Capital creditors	21.33	-
TOTAL	21.33	-

19. Other current liabilities

Particulars	31 March 2024	31 March 2023
Advance from customers	70.70	37.51
Statutory liabilities	2.52	1.42
TOTAL	73.22	38.93

ATUM LIFE PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

20. Revenue from operations

Rs. In Lakhs

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Sale of products	92.49	47.12
Other operating revenue - Commission income	4.32	2.89
TOTAL	96.81	50.01

21. Other income

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Interest income		
On fair valuation of security deposits	2.15	-
Others	0.34	0.15
Miscellaneous income	0.28	1.29
TOTAL	2.77	1.44

22. Purchases of stock-in-trade

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Bikes	52.76	65.00
Spares, accessories, tyres and lubricants	-	9.09
Other stock-in-trade	7.00	6.31
TOTAL	59.76	80.40

23. Changes in inventories of stock-in-trade

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Opening inventories		
Stock-in-Trade		
-Vehicles	39.72	16.50
-Spares and accessories	13.71	4.17
-Other stock-in-trade	6.35	-
(A)	59.78	20.67
Closing inventories		
Stock-in-Trade		
-Vehicles	6.88	39.72
-Spares and accessories	13.76	13.71
-Other stock-in-trade	9.31	6.35
(B)	29.95	59.78
Total changes in inventories of stock-in-trade (A-B)	29.83	(39.11)

24. Finance costs

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Interest on borrowings from holding company	5.75	-
Interest on lease liabilities	36.05	-
TOTAL	41.80	-

25. Depreciation and amortization expense

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Depreciation on property, plant and equipment	19.30	0.36
Amortisation of right-of-use assets	88.62	-
Amortisation of intangible assets	2.60	1.95
TOTAL	110.52	2.31

26. Other expenses

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Auditor's remuneration - Refer Note 26(a)	2.44	0.80
Electricity charges	3.55	1.02
Professional & legal charges	1.32	1.69
Design and software development	8.09	5.08
Rent expense	7.20	32.05
Advertisement charges	0.06	101.45
Postage and courier charges	-	0.01
Rates and taxes	3.34	1.90
Sales promotion expenses	37.46	48.17
Advances written off	5.74	-
Travelling expenses	-	0.20
Commission	2.00	3.60
Office maintenance	4.24	-
Inventory written off	0.29	-
Miscellaneous expenses	4.52	3.85
TOTAL	80.25	199.82

26 (a) Auditor's remuneration

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
To statutory auditors		
Statutory audit fee	1.20	0.50
Quarterly audit fee	1.00	-
Filing fee	0.24	0.30
TOTAL	2.44	0.80

27. Reconciliation of tax expenses and the accounting profit multiplied by tax rate

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Profit before income tax expense	(222.58)	(191.97)
Tax at the Indian tax rate of 25.168% (P.Y: 25.168%)	-	-
Effect of non-deductible expense	-	-
Effect of earlier year's tax	-	-
Effect of deferred tax	-	(1.60)
Tax expense	-	(1.60)

ATUM LIFE PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

28. Related party transactions

Names of the related parties and relationship
i) Key Management Personnel (KMP): Mr.G.Vamsi Krishna, Director Mr.J.Pruthvidhar Rao, Director Mr. Venkatesh Maddipati, Director
ii) Holding Company Visaka Industries Limited
iii) Fellow Subsidiary Company Visaka Green Private Limited (formerly known as Vnext Solutions Private Limited)
iv) Enterprises in which KMP and/or close members of KMP have control VIL Media Private Limited Atumobile Private Limited

Details of transactions during the period with related parties:

Rs. In Lakhs

Names of the related parties	31 March 2024	31 March 2023
Visaka Industries Limited		
- Issue of Share Capital	256.50	382.00
- Purchases	8.65	10.98
- Rent expenses	19.20	18.00
- Interest expenses	5.75	-
Visaka Green Private Limited (formerly known as Vnext Solutions Private Limited)		
- Purchases	-	1.50
VIL Media Private Limited		
- Advertisement expenses	-	100.00
Atumobile Private Limited		
- Purchase of bikes (net of returns)	52.76	105.72
- Commission income	2.54	2.89

Details of outstanding balances as at the year end where related party relationship existed:

Names of the related parties	31 March 2024	31 March 2023
Visaka Industries Limited		
- Trade Payables (including reimbursement of expenses)*	30.99	64.57
- Capital creditors	21.33	-
- Advance from customers	62.96	-
Visaka Green Private Limited (formerly known as Vnext Solutions Private Limited)		
- Trade Payables	-	1.77
Atumobile Private Limited		
- Supplier advance**	6.60	-
- Trade payable	-	7.68

* to be settled in cash with a credit period of 45 days

** to be settled by way of supply of goods

29. Earnings per share (EPS)

Particulars	31 March 2024	31 March 2023
Profit/(loss) for the year (Rs. in lakhs)	(222.58)	(193.57)
Number of equity shares at the end of the year (in number)	77,95,000	52,30,000
Weighted Average Number of equity shares outstanding during the year (in number)	60,63,511	14,20,466
Face value per share (in Rs.)	10	10
Basic and Diluted Earnings per Share (EPS) (in Rs.)	(3.67)	(13.63)

Note 30: Contingent Liabilities and Commitments

a) Contingent Liabilities : Rs. Nil (P.Y. Nil)

b) Capital and Other Commitments : Capital Commitments Rs. Nil (P.Y: Nil), Other Commitments : Nil (P.Y: Nil)

Note 31: Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded previously in the books of account.

Note 32: Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

Note 33: Loans or advances to specified persons

No loans or advances in the nature of loans are granted to promoters, directors, KMPS and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

Note 34. Relationship with struck off companies

The Company has no transactions with the companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

35. Financial instruments and risk management

Fair values

1. The carrying amounts of trade payables, other financial assets(current), borrowings (current), trade receivables, cash and cash equivalents are considered to be the same as fair value due to their short term nature.
2. Other financial assets consists of interest accrued on the deposits.

The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

(i) Categories of financial instruments

Particulars	Level	31 March 2024		31 March 2023	
		Carrying amount	Fair value*	Carrying amount	Fair value*
Financial assets					
Measured at amortised cost:					
Non-current					
Other financial assets	3	-	-	6.00	6.00
Current					
Trade receivables	3	13.01	13.01	3.01	3.01
Cash and Cash Equivalents	3	0.69	0.69	9.55	9.55
Bank balances other than cash & cash equivalents above	3	6.00	6.00	-	-
Other financial assets	3	0.49	0.49	0.15	0.15
Total		20.19	20.19	18.71	18.71
Financial liabilities					
Measured at amortised cost					
Non-current					
Lease liabilities	3	287.25	287.25	-	-
Current					
Borrowings	3	5.63	5.63	-	-
Lease liabilities	3	81.42	81.42	-	-
Trade Payables	3	41.69	41.69	64.86	64.86
Other financial liabilities	3	21.33	21.33	-	-
Total		437.32	437.32	64.86	64.86

*Fair value of instruments is classified in various fair value hierarchies based on the following three levels:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

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 and rely as little as possible on entity specific estimates. If significant inputs required to fair value an instruments are observable, the instrument is included in Level 2.

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

Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the Company could have realized or paid in sale transactions as of respective dates. As such, the fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date. In respect of investments as at the transaction date, the Company has assessed the fair value to be the carrying value of the investments as these companies are in their initial years of operations.

36. Financial risk management

The Company is exposed to market risk, liquidity risk and credit risk, which may adversely impact the fair value of its financial instruments. The Company assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Company.

(A) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk, interest rate risk and price risk. Financial instruments affected by market risk include borrowings, trade receivables and trade payables involving foreign currency exposure. The sensitivity analysis in the following sections relate to the position as at March 31, 2024 and March 31, 2023.

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31 March 2024 and 31 March 2023.

(B) Credit Risk

Credit risk is the risk arising from credit exposure to customers, cash and cash equivalents held with banks and current and non-current held-to maturity financial assets.

With respect to credit exposure from customers, the Company has a procedure in place aiming to minimise collection losses. Credit Control team assesses the credit quality of the customers, their financial position, past experience in payments and other relevant factors. Cash and other collaterals are obtained from customers when considered necessary under the circumstances.

The carrying amount of trade receivables, advances, deposits, cash and bank balances, bank deposits and interest receivable on deposits represents company's maximum exposure to the credit risk. No other financial asset carry a significant exposure with respect to the credit risk. Bank deposits and cash balances are placed with reputable banks and deposits are with reputable government, public bodies and others.

The credit quality of financial assets is satisfactory, taking into account the allowance for credit losses.

ATUM LIFE PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including default risk associate with the industry and country in which customers operate. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment.

An impairment analysis is performed at each reporting date on an individual basis for major receivables. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets.

- i. Credit risk on cash and cash equivalents, deposits with banks and other bank balances is limited as the Company generally invest in deposits with banks with high credit ratings assigned by external agencies.
- ii. Company has not created any Expected credit loss provision for trade receivable as on 31.03.2024 and 31.03.2023 as the Company considers the life time credit risk of these financial assets to be very low.

(i) Expected credit loss for trade receivable under simplified approach:

Particulars	31 March 2024	31 March 2023
Gross carrying amount	13.01	3.01
Expected credit losses (Loss allowance provision)	-	-
Carrying amount of trade receivables	13.01	3.01

(C) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding to meet obligations when due and to close out market positions. Company's treasury maintains flexibility in funding by maintaining availability under deposits in banks.

Management monitors cash and cash equivalents on the basis of expected cash flows.

(i) Maturities of Financial liabilities

Contractual maturities of financial liabilities as at :

Particulars	31 March 2024		31 March 2023	
	Less than 12 months	More than 12 months	Less than 12 months	More than 12 months
Borrowings	5.63	-	-	-
Trade Payables	41.69	-	64.86	-
Lease liabilities	81.42	287.25	-	-
Other financial liabilities	21.33	-	-	-
Total	150.07	287.25	64.86	-

37. Capital management

A. Capital management and Gearing Ratio

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is debt divided by total capital. The Company includes within debt, interest bearing loans and borrowings.

Particulars	31 March 2024	31 March 2023
Borrowings		
Current	5.63	-
Debt	5.63	-
Equity		
Equity share capital	779.50	523.00
Other equity	(444.03)	(221.45)
Total capital	335.47	301.55
Gearing ratio in % (Debt/ capital)	1.68%	0.00%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call the borrowings.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2024 and 31 March 2023.

38. A. Segment information:

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. All operating segment's results are reviewed regularly by the Company's directors to make decisions about resources to be allocated to the segments and assess their performance. The Chief Operating Decision Maker ("CODM") evaluates the Company's performance and allocates resources based on an analysis of various performance indicators at operational unit level. The Company's operations fall within business segments of "Trading of Natural Products, Eco Friendly Products, Organic Products and Sustainable Products" & "Trading of Bikes."

B. Geographical information

The Company operates within India and therefore there are no assets or liabilities outside India.

C) The Company has not made external sales to a single customer meeting the criteria of 10% or more of the entity's revenue.

ATUM LIFE PRIVATE LIMITED
 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

39. IND AS 115-Revenue from Contracts with Customers

(A) Reconciliation of revenue recognised from contract liability

Particulars	As at 31st March, 2024	As at 31st March, 2023
Opening Contract Liability	37.51	-
Less:Recognised as revenue during the year	(37.51)	-
Add:Addition to contract liability during the year	70.70	37.51
Closing Contract liability	70.70	37.51

(B) Reconciliation of revenue as per contract price and as recognised in statement of profit and loss:

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Revenue from contract with customer as per contract price	93.00	47.51
Less:Discounts and Incentives	-	(0.39)
Less: Sales Returns / Credits / Reversals	0.51	-
Revenue from contract with customer as per statement of profit and loss	92.49	47.12

The amounts receivable from customers become due after expiry of credit period which on an average is less than 30 to 90 days. There is no significant financing component in any transaction with the customers.

The Company does not provide performance warranty for products, therefore there is no liability towards performance.

The Company does not have any material performance obligations which are outstanding as at the year end as the contracts entered for sale of goods are for short term in nature.

Note 40: Ratio Analysis


Particulars	Numerator	Denominator	31 March 2024	31 March 2023	Variance %	Reason
Current Ratio (no. of times)	Current Assets	Current Liabilities	0.51	1.28	-60%	This is on account of increase in borrowings and recognition of lease liability in the current year
Debt Equity Ratio (no. of times)	Total Debt	Total Equity	0.02	-	-	
Debt Service Ratio (no. of times)	Earnings available for debt service	Debt service	-1.68	NA	NA	This is due to increase in borrowings in the current year.
Return on Equity Ratio (%)	Net Profits after taxes	Average Shareholder's Equity	-0.70	-0.93	-25%	This is on account of increase in Equity and increase in finance cost & depreciation during the year
Inventory turnover ratio (no. of times)	Cost of goods sold (or) sales	Average Inventory	2.16	1.24	74%	There is an increase in sales and decrease in inventory levels in the current year.
Trade Receivables turnover ratio (no. of times)	Net Credit Sales	Average trade receivables	12.09	8.81	37%	There is an increase in sales and trade receivables in the current year.
Trade payables turnover ratio (no. of times)	Net Credit Purchases	Average trade payables	0.28	1.72	-84%	This is on account of decrease in purchases and correspondingly trade payables in the current year.
Net capital turnover ratio (no. of times)	Net Sales	Working Capital	-0.88	1.72	-151%	There is an decrease in working capital in the current year.
Net profit ratio (%)	Net Profits after taxes	Net Sales	-2.30	-3.87	-41%	This is due to increase in revenue during the current year.
Return on Capital employed (%)	Earning before interest and taxes	Capital Employed	-0.54	-0.64	-15%	NA
Return on investment (%)	Movement in Net worth excluding Cash flow from Equity	Opening Net worth + (Net cash flow from Equity X Weight of the net cash flow)	NA	NA	NA	NA

Note 41: The Board of Directors approved the financial statements for the year ended March 31, 2024 and authorised for issue on 11th May, 2024.

Note 42: 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 person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

The accompanying notes are an integral part of the Financial Statements.

As per our report of even date
For M.Anandam & Co.,
Chartered Accountants


B.V.Suresh Kumar
Partner
Membership No.212187



Place: Secunderabad
Date : 11th May, 2024

On behalf of Board of Directors


J. Pruthvidhar Rao
Director
DIN: 03575950


Venkatesh Maddipati
Director
DIN: 09492038