



Independent Auditors' Report

To the Members of
Assam Medical Services Corporation Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Assam Medical Corporation Services Limited** ('the Company'), which comprise the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss and the Cash Flow Statement for the year ended, and a summary of the 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 financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit (or Loss)* and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

However, the previous statutory auditor had reported a qualified opinion based on the below mentioned facts, which as per our discussion with the management is still pending to resolve.

- The Government grant received has wrongly been shown as equities in the Financial Statement of the Corporation which has been detailed as below:

Opening Balance Rs. 8,54,00,000

Addition during the year NIL

No Form PAS-3 (Return of allotment) is filed with the Registrar of Companies till date in regards to the above mentioned equity shown in the financial statements and so no allotment of these equity shares made till date.

Further as per AS-12, the above grant-in-aid is to be shown under capital reserve in the balance sheet under capital approach in absence of any information provided by the management in regard to the nature and purpose of government grant received. To that extent Equity capital is overstated and capital reserve is understated.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.





Other Information – Board of Directors’ Report

The Company’s Board of Directors is responsible for the preparation and presentation of its report (herein after called as “Board Report”) which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor’s report thereon.

Our opinion on the financial statements does not cover the Board Report 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 Board Report and in doing so, consider whether the Board Report is materially inconsistent with the 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 in this Board Report, we are required to report that fact. We have nothing to report in this regard.

Management’s Responsibility for the Financial Statements

The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013, with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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, 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 Director’s are also responsible for overseeing the Company’s financial reporting process.

Auditors’ Responsibility

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 judgment 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 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
- 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.

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 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

1. 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 said Order.
2. 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 purpose 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.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with books of account



N. K. CHOUDHARY & ASSOCIATES

CHARTERED ACCOUNTANTS

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- d. in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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, refers to our separate Report in "Annexure B".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with 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:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - No dividend had been declared or plaid during the year by the Company.
 - The company has maintained its accounts in Tally software which has the feature of recording the Audit trail. However, the said feature has not been upgrade and enable throughout the year and hence, has not operated for the whole year. Since the Audit trail feature has not been enable throughout the year, the question of tampering with the said feature doesn't arise. It has been informed to us by the Management that they are aware of the regulatory requirement of using Audit trail compliance software which they could not enable during the year due to some operational and practical reasons. However, as a part of its commitments to fully comply with the regulatory requirements, the said feature shall be enabled next year.
3. As required by section 143(5) of the Act, direction and sub direction issued by the Comptroller and Auditor General of India, we give our comments thereon in the "Annexure-C".

For **N. K. Choudhary & Associates**

Chartered Accountants

FRN: 319216E

CA Niranjan Kumar Choudhary

Partner

M. No. 054570



Guwahati, Assam

August 31, 2024

UDIN: 24054570BKHSWT4035



Annexure "A" to the Independent Auditor's Report of even date to the members of Assam Medical Services Corporation Limited, on the financial statements for the year ended 31st March 2024

i.

(a) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(b) Property, Plant and Equipment have been physically verified by the management at reasonable intervals during the year and no material discrepancies were identified on such verification.

(c) As informed to us by the management and on the basis of our examination of record, the following property accounts for in the books of Accounts of the Company but not held in its name:

Description of the property	Gross Carrying Amount (in Rs.)	Held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Period held	Reason for not being in the name of the Company
Building (Part of Ground Floor and Second Floor) and Central Drugs Warehouse Campus, Patharquarry, Narengi, Guwahati-781026	2,81,70,829/-	Health and Family Welfare Department, government of Assam	Not Applicable	NA	It is a Government property under the Health and Family Welfare Department and handed over to AMSCL for use of office and building

(d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right of Use assets) and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.

(e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.

ii. The company does not have any inventory and no working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks, or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.

iii. According to the information explanation provided to us, the Company has not made any investments in, 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. Hence, the requirements under paragraph 3(iii) of the Order are not applicable to the Company.

iv. In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the



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provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.

v. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 73, 74, 75 and 76 of the Act, the rules framed thereunder and the Circulars, notifications issued from time to time with regard to the deposits accepted. 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 respect.

vi. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.

vii.

(a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess have been regularly deposited by the company with appropriate authorities in all cases during the year.

(b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute.

viii. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.

ix.

(a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.

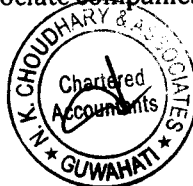
(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information explanation provided to us, no money was raised by way of term loans. Accordingly, the provision stated in paragraph 3(ix)(c) of the Order is not applicable to the Company.

(d) In our opinion, according to the information explanation provided to us, there are no funds raised on short term basis. Accordingly, the provision stated in paragraph 3(ix)(d) of the Order is not applicable to the Company.

(e) According to the information explanation given to us and on an overall examination of the standalone financial statements of the Company, we report that the company has not taken any funds from an any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its securities, joint ventures or associate companies.





x.

(a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.

xi.

(a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company.

(b) We have not come across of any instance of fraud by the Company or on the Company during the course of audit of the standalone¹ financial statement for the year ended March 31, 2024, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.

(c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.

xv. According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.

xvi. In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.

xvii. Based on the overall review of standalone¹ financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.



N. K. CHOUDHARY & ASSOCIATES

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xviii. There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.


xix. According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realisation of financial assets and payment of liabilities, other information accompanying the standalone¹ financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is 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.

xx.

(a) According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.

xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

For N. K. Choudhary & Associates
Chartered Accountants
FRN: 319216E


CA Niranjana Kumar Choudhary
Partner
M. No. 054570



Guwahati, Assam
August 31, 2024

UDIN:



Annexure "B" to the Standalone Independent Auditor's Report

Report on the Internal Financial Controls under 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 **Assam Medical Services Corporation Limited** ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

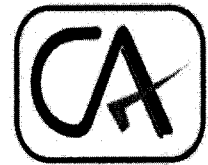
Management's Responsibility for Internal Financial Controls

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. 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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 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 controls 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

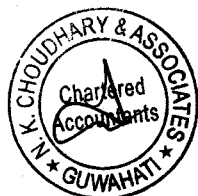
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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, 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.

For **N. K. Choudhary & Associates**

Chartered Accountants

FRN: 319216E

CA Niranjan Kumar Choudhary

Partner

M. No. 054570



Guwahati, Assam

August 31, 2024

**Annexure "C" to Independent Auditors Report**

(Referred to in paragraph 3 under "Report on other Legal and Regulatory Requirements" of our report of even date to the members of **Assam Medical Services Corporation Limited** on the standalone financial statements for the year ended 31st March, 2024

Sl. No.	Directions	Comments
1	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	The company has maintained its accounts in Tally software which has the feature of recording the Audit trail. However, the said feature has not been upgraded or enabled throughout the year.
2	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.	No case of restructuring of an existing loan, waiver /write off of debts/loans/interest etc. was observed.
3	Whether funds received/receivable for specific schemes from central/ state agencies were properly accounted for/ utilized as per its term and conditions? List the cases of deviation.	Properly accounted/ utilized for except as mentioned in the "Basis of Opinion" paragraph.

For N. K. Choudhary & Associates

Chartered Accountants

FRN: 319216E

CA Niranjan Kumar Choudhary

Partner

M. No. 054570



Guwahati, Assam

August 31, 2024

Statement of Profit and loss for the year ended 31st March 2024

₹ in lakhs

Particulars	Note No.	31st March 2024	31st March 2023
Revenue			
Revenue from operations	11	1,452.96	
Less: Excise duty			
Net Sales		1,452.96	
Other income	12	71.31	8.71
Total Income		1,524.27	8.71
Expenses			
Cost of material Consumed			
Purchase of stock-in-trade			
Changes in inventories			
Employee benefit expenses	13	266.93	60.35
Finance costs			
Depreciation and amortization expenses	14	22.70	6.81
Other expenses	15	235.46	129.86
Total expenses		525.09	197.01
Profit before exceptional, extraordinary and prior period items and tax		999.18	(188.30)
Exceptional items			
Profit before extraordinary and prior period items and tax		999.18	(188.30)
Extraordinary items			
Prior period item			
Profit before tax		999.18	(188.30)
Tax expenses			
Current tax	16	214.00	
Deferred tax		(0.17)	7.92
Excess/short provision relating earlier year tax			
Profit(Loss) for the period		785.35	(196.22)
Earning per share-in ₹			
Basic	17		
Before extraordinary Items		91.96	(22.98)
After extraordinary Adjustment		91.96	(22.98)
Diluted			
Before extraordinary Items			
After extraordinary Adjustment			

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

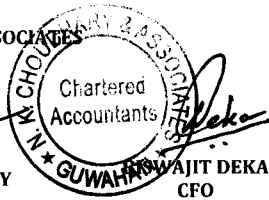
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The accompanying notes are an integral part of the financial statements.

As per our report of even date

For N. K. CHOUDHARY AND ASSOCIATES
 Chartered Accountants
 (FRN: 0319216E)

Niranjan Kumar Choudhary
 NIRANJAN KUMAR CHOUDHARY
 PARTNER
 Membership No.: 054570
 Place: GUWAHATI
 Date: 31/08/2024



N. K. Choudhary
 NAWAJIT DEKA
 CFO
 DIN: AGUPD3799F
 Address: Guwahati, Assam

For and on behalf of the Board of Directors

Anup Kumar Barman
 DR. ANUP KUMAR BARMAN
 Director
 DIN: 07523955
 Address: Guwahati, Assam

Robin Kumar
 DR. ROBIN KUMAR
 Managing Director
 DIN: 09442400
 Address: Guwahati, Assam

Central Drug Warehouse Campus, Patherquery, Narengi
Guwahati, Kamrup Metro-781026
CIN : U85320AS2016SGC017461

Balance Sheet as at 31st March 2024

₹ in lakhs

Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	854.00	854.00
Reserves and surplus	2	548.24	(237.11)
Money received against share warrants			
		1,402.24	616.89
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings			
Deferred tax liabilities (Net)	3	5.85	6.03
Other long term liabilities			
Long-term provisions	4		
		5.85	6.03
Current liabilities			
Short-term borrowings			
Trade payables	5		
(A) Micro enterprises and small enterprises			
(B) Others		1,997.14	63.22
Other current liabilities	6	24,293.74	29,893.56
Short-term provisions	4	214.00	
		26,504.88	29,956.78
TOTAL		27,912.97	30,579.70
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets	7		
Property, Plant and Equipment		358.32	245.03
Intangible assets			
Capital work-in-Progress			
Intangible assets under development			
Non-current investments			
Deferred tax assets (net)	3		
Long-term loans and advances	8		
Other non-current assets			
		358.32	245.03
Current assets			
Current investments			
Inventories			
Trade receivables			
Cash and cash equivalents	9	27,320.68	30,317.46
Short-term loans and advances	8	88.11	16.29
Other current assets	10	145.86	0.92
		27,554.65	30,334.67
TOTAL		27,912.97	30,579.70
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS	18		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For N. K. CHOUDHARY AND ASSOCIATES

Chartered Accountants

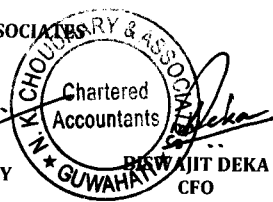
(FRN: 0319216E)

NIRANJAN KUMAR CHOUDHARY
PARTNER

Membership No.: 054570

Place: GUWAHATI

Date: 31/08/2024



DR. ANUP KUMAR BARMAN
CFO
DIN: AGUPD3799F
Address: Guwahati, Assam

For and on behalf of the Board of Directors

DR. ANUP KUMAR BARMAN
Director
DIN: 07523955
Address: Guwahati, Assam

DR. ROBIN KUMAR
Managing Director
DIN: 09442400
Address: Guwahati, Assam

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2024

₹ in lakhs

	PARTICULARS	31st March 2024	31st March 2023
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	999.18	(188.30)
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	22.70	6.81
	Interest received	(24.88)	(7.69)
	Operating profits before Working Capital Changes	997.00	(189.18)
	Adjusted For:		
	Increase / (Decrease) in trade payables	1,933.92	58.23
	Increase / (Decrease) in other current liabilities	(5,385.82)	29,892.21
	(Increase) / Decrease in Short Term Loans & Advances	(71.82)	(16.29)
	(Increase) / Decrease in other current assets	(144.94)	1.23
	Cash generated from Operations	(2,671.65)	29,746.20
	Net Cash flow from Operating Activities(A)	(2,671.65)	29,746.20
B.	Cash Flow From Investing Activities		
	Purchase of tangible assets	(135.99)	(31.09)
	Interest Received	24.88	7.69
	Net Cash used in Investing Activities(B)	(111.12)	(23.40)
C.	Cash Flow From Financing Activities		
	Other Inflows / (Outflows) of cash	(214.00)	
	Receipt of Government Subsidy		304.00
	Net Cash used in Financing Activities(C)	(214.00)	304.00
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	(2,996.77)	30,026.80
E.	Cash & Cash Equivalents at Beginning of period	30,317.46	290.66
F.	Cash & Cash Equivalents at End of period	27,320.69	30,317.46
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	(2,996.77)	30,026.80
H.	Difference (F-(D+E))		


The accompanying notes are an integral part of the financial statements.

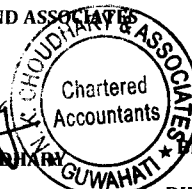
As per our report of even date

For N. K. CHOUDHARY AND ASSOCIATES

Chartered Accountants

(FRN: 0319216E)


NIRANJANA KUMAR CHOUDHARY
PARTNER
Membership No.: 054570
Place: GUWAHATI
Date: 31/08/2024


NISWAJIT DEKA
CFO
DIN: AGUPD3799F
Address: Guwahati, Assam

For and on behalf of the Board of Directors


DR. ANUP KUMAR BARMAN
Director
DIN: 07523955
Address: Guwahati, Assam


DR. ROBIN KUMAR
Managing Director
DIN: 09442400
Address: Guwahati, Assam

Note:

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

Notes to Financial statements for the year ended 31st March 2024

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 1 Share Capital

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Authorised :		
1500000 (31/03/2023:1500000) Equity shares of Rs. 100.00/- par value	1,500.00	1,500.00
Issued :		
854000 (31/03/2023:854000) Equity shares of Rs. 100.00/- par value	854.00	854.00
Subscribed and paid-up :		
854000 (31/03/2023:854000) Equity shares of Rs. 100.00/- par value	854.00	854.00
Total	854.00	854.00

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹ in lakhs

	As at 31st March 2024		As at 31st March 2023	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	8,54,000	854.00	5,50,000	550.00
Issued during the Period			3,04,000	304.00
Redeemed or bought back during the period				
Outstanding at end of the period	8,54,000	854.00	8,54,000	854.00

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 100.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Note No. 2 Reserves and surplus

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Surplus		
Opening Balance	(237.11)	(40.89)
Add: Profit for the year	785.35	
Less: Loss for the year		(196.22)
Closing Balance	548.24	(237.11)
Balance carried to balance sheet	548.24	(237.11)

Note No. 3 Deferred Tax

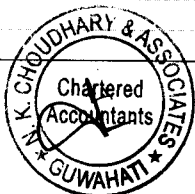
₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Deferred tax liability		
Deferred Tax Liabilities	5.85	6.03
Gross deferred tax liability	5.85	6.03
Net deferred tax liability	5.85	6.03

Note No. 4 Provisions

₹ in lakhs

Particulars	As at 31st March 2024			As at 31st March 2023		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Other provisions						
Current tax provision		214.00	214.00			
Total		214.00	214.00			



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Note No. 5 Trade payables

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
(B) Others		
Trade Payable	1,997.14	63.22
	1,997.14	63.22
Total	1,997.14	63.22

Trade Payables Ageing Schedule

₹ in lakhs

Payment date not defined (Outstanding for following periods from due date of Transaction)

Particular	Current Year					Previous Year				
	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total
MSME					0.00					0.00
Others	1997.14				1997.14	63.22				63.22
Disputed Dues-MSME					0.00					0.00
Disputed- Others					0.00					0.00

Note No. 6 Other current liabilities

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Others payables		
Interest Payable	285.02	44.94
Procurement of Grant Received	23,477.42	29,403.19
Performance Security	132.22	35.04
Duties and Taxes	294.50	351.24
EMD Deposit	93.06	59.15
Tender Fees	0.02	
Framework Agreement Fees	0.03	
DDWH Payable (Transportation Charges)	10.14	
Employee & Others	1.34	
	24,293.74	29,893.56
Total	24,293.74	29,893.56



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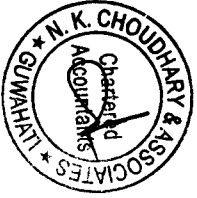
Note No. 7 Property, Plant and Equipment and Intangible assets as at 31st March 2024

₹ in lakhs

Assets	Gross Block							Accumulated Depreciation/ Amortisation			Net Block			
	Useful Life (In Years)	Balance as at 1st April 2023	Additions during the year	Revaluation increase (decrease)	Deletion during the year	Increase (Decrease) through net exchange difference	Other Adjustment (Gross Block)	Balance as at 31st March 2024	Balance as at 1st April 2023	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2024	Balance as at 31st March 2024	Balance as at 31st March 2023
A Tangible assets														
Own Assets														
Office Building	60.00	212.64	69.07					281.71	3.52	3.69		7.22	274.49	209.11
Furniture & Fixture	10.00	3.57	35.61					39.18	0.36	1.46		1.82	37.36	3.21
Computer & Peripherals	3.00	30.50	19.00					49.50	2.40	14.69		17.09	32.41	28.11
Office Equipment	5.00	5.52	12.32					17.84	0.93	2.85		3.78	14.06	4.59
Total (A)		252.24	135.99					388.23	7.21	22.70		29.91	358.32	245.03
P.Y Total		11.57	240.67					252.24	0.40	6.81		7.21	245.03	11.16

General Notes :

- No depreciation if remaining useful life is negative or zero.
- Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F.Y.
- If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.
- In case of leap year, depreciation is calculated on the basis of 366 days in a year.



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Note No. 8 Loans and advances

₹ in lakhs

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Other loans and advances				
Unsecured, considered good(Head)		88.11		16.29
		88.11		16.29
Total		88.11		16.29

Note No. 9 Cash and cash equivalents

₹ in lakhs

Particulars	As at 31st March 2024		As at 31st March 2023	
	Balance with banks			
HDFC A/C 50100549564479 (State Budget)		16,454.09		18,326.77
HDFC AMSCL Holding A/C NO 6920				72.27
HDFC AMSCL NHM Fund (SB) 6268		7,382.60		11,156.62
HDFC ASACS Fund - 50100630969257		996.61		
HDFC AYUSH Fund - 50100630969283		657.86		
HDFC EMD A/C 50100516234601		168.38		376.76
HDFC PIP SNA A/C-50100491751610				1.49
SBI A/C NO-37862545509		1,660.80		383.55
Total		27,320.34		30,317.46
Cash in hand				
Cash in hand		0.34		
Total		0.34		
Total		27,320.68		30,317.46

Note No. 10 Other current assets

₹ in lakhs

Particulars	As at 31st March 2024		As at 31st March 2023	
	Other Assets			
TCS (AY 23-24)				0.92
TCS (AY 24-25)		88.55		
Income Tax (AY 24-25)		7.00		
Income Tax TDS (AY 24-25)		0.01		
NHM Receivable (EMD)		50.30		
Total		145.86		0.92

Note No. 11 Revenue from operations

₹ in lakhs

Particulars	31st March 2024		31st March 2023	
	Sale of services			
Income from Service Charges		1,452.96		
		1,452.96		
Net revenue from operations		1,452.96		

Note No. 12 Other income

₹ in lakhs

Particulars	31st March 2024		31st March 2023	
	Interest Income			
Interest on Income Tax Refund		0.04		
Interest received on Savings Account		4.17		0.79
Interest received on Savings Account (Grant in Aid)		20.67		6.90
		24.88		7.69
Other non-operating income				
Other receipts		46.44		1.02
		46.44		1.02
Total		71.32		8.71



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Note No. 13 Employee benefit expenses

₹ in lakhs

Particulars	31st March 2024	31st March 2023
Salaries and Wages		
Remuneration to Staff	266.74	60.35
	266.74	60.35
Staff welfare Expenses	0.20	
Total	266.94	60.35

Note No. 14 Depreciation and amortization expenses

₹ in lakhs

Particulars	31st March 2024	31st March 2023
Depreciation on tangible assets	22.70	6.81
Total	22.70	6.81

Note No. 15 Other expenses

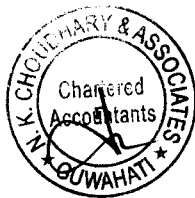
₹ in lakhs

Particulars	31st March 2024	31st March 2023
Advertising expenses	120.58	59.01
Audit fees	3.15	1.55
Bank charges		
Other expenditure	85.55	48.83
Conveyance expenses	0.01	
Printing and stationery	3.84	1.49
Conveyance expenses		
Professional expenses	5.66	4.26
ROC Filing Fee	0.01	0.10
Security expenses	10.13	11.11
Telephone expenses	4.12	0.53
Travelling Expenses	2.40	3.00
Total	235.46	129.86

Note No. 16 Current tax

₹ in lakhs

Particulars	31st March 2024	31st March 2023
Current tax pertaining to current year	214.00	
Total	214.00	



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Note No. 5(a)(a) Trade payables:(B) Others: Trade Payable

₹ in lakhs

Particulars	31st March 2024	31st March 2023
ABOTT INDIA LTD	0.33	
ADVANCED MEDITECH SOLUTION PVT LTD	3.36	
AGAM PHARMACEUTICAL	5.05	
AGRON REMEDIES PVT LTD	4.78	
Amar Asom(G L Publication)	0.07	
AMSTER LABS UNIT II	11.82	
ASSAM TRIBUNE PVT LTD		2.47
Audit Fees Payable	2.90	1.55
BDR PHARMACEUTICAL INTERNATIONAL PVT LTD	4.21	
BETTER POWER SERVICES PVT LTD	32.38	
BHARAT SERUM AND VACCINE LTD	30.13	
BIMAN DEBNATH & ASSOCIATES	0.12	0.12
CIPLA LTD	11.10	
CMG BIOTECH PVT LTD	0.15	
DAL THOMS SCIENTIFIC	0.24	
DHS (FW)		0.02
DR REDDY'S LAB LTD	49.63	
D.S SYSTEMS PVT LTD	18.26	
DYNAMIC TRACOM PVT LTD	0.58	
FRESENIUS KABI INDIA PVT LTD	7.58	
GRIFOLS INDIA HEALTHCARE PVT LTD	22.36	
HARDIK MEDITECH	17.14	
HEALERS LAB	0.78	
HETERO HEALTHCARE LTD	1.19	
HT MEDIA		14.84
INDIAN IMMUNOLOGICALS LIMITED	48.93	
IPCA LABORATORIES	1.33	
ITAS G PHARMA	326.97	
J.M DISTRIBUTOR	187.92	
Johnson & Johnson Pvt Ltd	159.01	
JYOTI PHARMACEUTICAL	8.19	
LEAP TECHNOLOGY	1.73	
MAINDEOR ENTERPRISE	4.26	
MARAK SUPPLY & AGENCIES	25.19	
MARTIN & BROWN BIO SCIENCES	21.56	
M.B TRADERS	64.41	41.16
MERIL DIAGNOSTICS PVT LTD	9.76	
MERIL ENDO SURGERY PVT LTD	11.13	
MICROGENE DIAGNOSTICS SYSTEM PVT LTD		
M/S AUDITIVO HEARING SERVICES PVT LTD	129.82	
M/S SYSTRONICS	73.77	
NEKIBUR ZAMAN AHMED	6.05	
NESTOR PHARMACEUTICALS LTD	0.08	
Paviour Pharmaceuticals Pvt Ltd	130.08	
P.C FORMS &STATIONARY	0.97	
PROGRESSIVE ENTERPRISES	93.25	
PROTECH TELELINKS	0.70	
RAMESH PRABHAW & CO	0.02	
RAYVOLTS POWER PRIVATE LIMITED	0.14	
REMI ELECTROTECHNIK LIMITED	118.42	
Rocky Enterprise	0.03	0.03
Rusan Pharma Ltd	0.14	
Saar Biotech Pvt Ltd	32.98	
SANOFI INDIA LTD		2.59
SERUM INSTITUTE OF INDIA	29.36	
SHIWALI DRUGS & SURGICAL	0.09	
SHRINIWAS POLYFABRICS & PACKWELL PVT LTD.	0.46	



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SUBHYATRA	0.15	
SYNOKEM PHARMACEUTICALS LTD	57.03	
TRANSASIA BIO MEDICAL	223.79	
UNICURE INDIA LTD	4.12	
VASUDEV ENTERPRISE	0.02	
VINAYAK TOURS & TRAVELS	1.13	0.46
Total	1,997.14	63.22

Note No. 6(a)(a) Other current liabilities: Interest Payable

₹ in lakhs

Particulars	31st March 2024	As at 31st March 2023
ASACS SB Interest Payable	5.97	0.68
AYUSH SB Interest Payable	23.71	1.01
NHM SB Interest Payable	255.34	43.24
Total	285.02	44.94

Note No. 6(b)(b) Other current liabilities: Procurement of Grant Received

₹ in lakhs

Particulars	31st March 2024	As at 31st March 2023
National Health Mission (NHM)	22,247.95	28,988.33
Assam State Aids Control Society (ASACS)	585.38	246.39
DHS (FW)	0.51	
AYUSH	643.58	168.48
Total	23,477.42	29,403.19

Note No. 6(c)(c) Other current liabilities: Performance Security

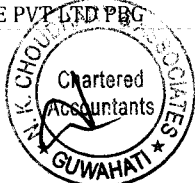
₹ in lakhs

Particulars	31st March 2024	As at 31st March 2023
Abbott India Limited PBG	0.02	0.02
ABOTT INDIA PBG	1.61	
Adven Biotech PBG	0.01	
AKUMS DRUGS & PHARMACEUTICALS LTD PBG	0.59	0.50
ALPA LABORATORIES PBG	0.08	
AMAR PHARMACEUTICALS PBG	0.03	
AMSTER LAB PBG	0.70	
ATHENESE DX PBG	0.03	0.03
BAJAJ HEALTHCARE PBG	1.54	
BDR Pharmaceuticals International Pvt. Ltd. PBG	0.28	
Beta Drugs Limited PBG	0.93	0.93
Bharat Parenterals Limited PBG	0.06	0.06
BIOCARE ASSOCIATES PBG	1.51	
BIOCON BIOLOGICS PBG	0.71	0.71
BIO DEAL PHARMACEUTICALS PBG	1.61	
Biogenix Inc Pvt Ltd PBG	3.25	
B JAIN PHARMACEUTICALS PVT LTD PBG	0.11	
BRIYOSIS SOFT CAPS PVT LTD PBG	0.36	
Celebrity Bio Pharma PBG	0.03	
CELON LABORATORIES PBG	0.49	
Cipco Pharmaceuticals PBG	0.05	
CIPLA LTD PBG	3.01	0.25
CONCORD BIOTECH PBG	4.06	1.36
DIVINE LABORATORIES PBG	0.52	0.13
EAST AFRICAN INDIA OVERSEAS PBG	1.96	0.79
EASTERN HEALTHCARE PBG	0.03	0.03
EISAI PHARMACEUTICALS INDIA PVT LTD PBG	0.68	0.68
FERRING PHARMACEUTICAL PBG	4.22	1.13
GETWELL PHARMACEUTICALS PBG	1.19	0.47
Getwell Pharma India Pvt Ltd PBG	0.20	
Glenmark Pharmaceuticals PBG	0.02	
GLOBELA PHARMA PRIVATE LIMITED PBG	0.01	0.01
GLS PHARMA PRIVATE LTD PBG	0.13	0.09



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GUFIC BIO SCIENCE PBG	0.47	
Healthium Medtech Ltd PBG	1.32	0.69
HIGGIS HEALTHCARE PBG	1.61	
HLL LIFECARE PBG	1.56	
INDIA MEDTRONIC PVT LTD PBG	5.74	1.37
Indian Immunological PBG	0.81	
INDIAN MEDICINES PHARMACEUTICAL PBG	0.07	
IPCA Laboratories Limited PBG	0.01	0.01
ITAS G PHARMA PBG	0.06	
Jackson Laboratories PBG	0.03	
J.M DISTRIBUTOR PBG	0.81	
Jodas Expoim Pvt Ltd PBG	0.99	
JYOTI PHARMACEUTICAL PBG	1.15	
KARNANI PHARMACEUTICALS P LTD PBG	0.01	
KERELA AYURVEDIC SOCIETY PBG	0.68	
KHANDELWAL LABORATORIES PVT LTD PBG	0.21	
Life Max Cancer Laboratories PBG	13.46	
Maindeor Enterprise PBG	0.04	
MASCOT HEALTH SERIES PVT LTD PBG	3.14	0.38
Medisol Lfescience Pvt Ltd PBG	0.23	
Med Source PBG	0.09	0.09
MICRON PHARMACEUTICALS PBG	0.09	
MIDAS CARE PHARMACEUTICALS PBG	0.06	0.06
Midascare Pharmaceuticals Pvt Ltd PBG	0.07	0.07
MSN LABORATORIES PBG	0.01	
M/S SUNGHILLA ENTERPRISE SECURITY DEPOSIT	1.01	
NAPROD LIFESCIENCE PBG	1.25	0.22
NEKIBUR ZAMAN SECURITY DEPOSIT 5%	1.13	
OM BIOMEDIC PVT LTD PBG	0.04	0.02
Oscar Remedies PBG	0.42	
P BHOGILAL PVT LTD PBG	3.94	
PERFORMANCE SECURITY UNRECONCILLED	0.14	
PETER SURGICAL PBG	1.31	0.58
PLASMAGEN BIO SCIENCE PVT LTD PBG	0.04	0.04
POLY MEDICURE LTD PBG		
PREMIUM SERUM & VACCINES PVT LTD PBG	13.48	
Q LINE BIOTECH PRIVATE LIMITED PBG	0.08	0.03
QM TRADERS PBG	2.22	
SAMARTH LIFE SCIENCE PBG		
SAM KEM PBG	0.19	
S D Biosensor Healthcare Pvt Ltd PBG	0.74	
SENSACORE MEDICAL INSTRUMENTATION PVT LTD PBG	0.12	
SERUM INSTITUTE OF INDIA PBG	1.50	
SHIWALI DRUG & SURGICALS PBG	0.20	
SHRI BAJRANG AYURVEDIC PBG	0.59	
SHRINIWAS POLYFABRIC AND PACKWELL PVT LTD PBG	14.71	14.71
Signova Healthcare PBG	0.10	
STERIMED MEDICA DEVICES LTD PBG	2.98	
STERIMED SURGICAL PBG	0.33	
SWISS GARNIER LIFE SCIENCE PBG	1.63	1.49
SYANA INDIA ASSOCIATES PBG	0.53	
SYSTRONICS PBG	0.65	
THEMIS MEDICARE LIMITED PBG	0.80	0.34
Theon Pharmaceuticals PBG	0.02	
THE PUNJAB HOMEOPATHIC PHARMACY PBG	1.33	
TITAN BIOTECH PBG	0.76	
TRUGEN PHARMACEUTICALS PVT LTD PBG	0.09	0.05
UNIJULES LIFESCIENCE LTD PBG	0.86	
Unisur Lifecare Private Limited PBG	0.73	0.73
UNISUR LIFECARE PVT LTD PBG	6.89	6.89



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United Biotech PBG	0.08	
VADSP PHARMACEUTICAL PBG	3.52	
Vanguard Diagnostic PBG	0.47	
Vivimed Laboratories PBG	4.03	
WILCURE REMEDIES PVT LTD PBG	0.34	0.07
WOCKHARDT LTD PBG	0.15	
Total	132.22	35.04

Note No. 6(d)(d) Other current liabilities: Duties and Taxes

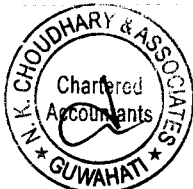
₹ in lakhs

Particulars	31st March 2024	As at 31st March 2023
TDS	1.62	1.38
GST Input/Output	110.74	
CGST 1%	24.07	24.87
IGST 2%	133.69	300.04
Professional Tax	0.09	0.07
SGST 1%	24.07	24.87
Forest Royalty	0.19	
10% DMFT on Forest Royalty	0.02	
10% MMDRRF on Forest Royalty	0.02	
Total	294.50	351.24

Note No. 6(e)(e) Other current liabilities: EMD Deposit

₹ in lakhs

Particulars	31st March 2024	As at 31st March 2023
3V SHOPPE EMD	1.98	
ABOTT DIAGNOSTICS SUSPENSE	2.00	2.00
ADS ENTERPRISE EMD	10.00	
AGAM PHARMACEUTICALS EMD	0.53	1.00
AYUSH INFOTECH EMD	0.32	1.65
BALAJI BAG MANUFACTURERS EMD		9.25
BEACON DIAGNOSTICS PVT LTD EMD	5.00	
Bharali Sports EMD		2.02
BHARAT PARENTERALS EMD		2.00
BIOMERIEUX INDIA PRIVATE LIMITED EMD	2.00	2.00
BMG Informatics EMD	0.26	1.69
CARE MEDICAL DEVICES LTD EMD		2.00
DSS Takara Bio India Pvt Ltd EMD	1.10	
EASTERN TECHNOLOGY GROUP EMD	0.91	0.58
ELITE COMPUTERS AND COMMUNICATIONS EMD		25.09
EURASIAN ASSOCIATES EMD	0.80	
Galaxy Medicare Ltd EMD	2.40	
HEALTHIUM MEDTECH EMD	7.25	
HIMACHAL PHARMACEUTICALS EMD	0.50	0.50
HOTEL SUNVIEW EMD	0.10	
INFOTECH SOLUTION EMD	2.76	
JAMNA HERBAL RESEARCH LTD EMD	0.04	
J K COMMERCIAL EMD		1.00
JYOTI PHARMACEUTICALS EMD		0.40
KERELA STATE HOMEOPATHIC CO-OPERATIVE LTD EMD	2.00	
MAA MANASHA PRINTER EMD	10.00	
MARUTI MEDITECH PVT LTD EMD		2.00
Mercantile Agents EMD		0.38
M/S A.K GROUP EMD	0.10	
Mylan Laboratories PBG	0.02	0.02
NORTH EAST ENTERPRISE EMD	2.40	
ONE TOUCH MEDICAL PRODUCTS PRIVATE EMD		2.00
OP COMMERCE ONLINE PRIVATE LTD EMD	10.00	
PIONEER AD CORPORATION EMD	0.06	
Poly Medicure EMD	1.35	



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PROGRESSIVE ENTERPRISE EMD	11.11	1.11
QM TRADERS EMD	0.65	
ROYAL TRADE LINKS EMD		1.00
Senrysa Techno EMD	4.25	
SHRI BAJRANG AYURVEDIC EMD	0.27	
TIRUPATI MULTILAST EMD	10.30	
U D Scientific EMD	2.20	
VYGON INDIA PRIVATE LIMITED EMD		2.00
WEIGHING INDIA CORPORATION EMD		0.46
WHITE CLOUDS PVT LTD		1.00
VIVEK TRADING & ENGINEERING EMD	0.40	
Total	93.06	59.15

Note No. 6(f)(f) Other current liabilities: Employee & Others

₹ in lakhs

Particulars	31st March 2024	As at 31st March 2023
Avecon Healthcare (CL)	0.35	
Biswajit Deka (CL)	0.02	
Debahuti Sarma (CL)	0.02	
Indrajit Gohain (CL)	0.02	
Indrani Baishya Chakraborty (CL)	0.03	
JM Distributor (CL)	0.40	
Medini Mohan Saikia (CL)	0.16	
Nijara Boruah (CL)	0.02	
Parag Kr. Mahanta (CL)	0.04	
Pompy Roy (CL)	0.02	
Riya Bhardwaj (CL)	0.02	
Siddharth Bahadur Singh (CL)	0.19	
Sobhasmita Das (CL)	0.03	
Sumi Baishya (CL)	0.03	
Total	1.34	

**Note No. 8(a) (a) Loans and advances : Other loans and advances:
 Unsecured, considered good(Head)**

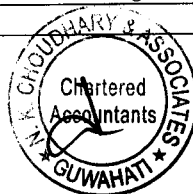
₹ in lakhs

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Advance to BSNL				1.92
Advance to CDAC for EMMS Software		43.63		
Advance to NHM		13.72		13.72
Advance to DHS		11.94		
Advance to DHS (FW)		18.82		
Imprest Advance to Pabitra Debnath				0.50
Imprest Advance to Sandip Dutta				0.15
Total		88.11		16.29

**Note No. 11(a) Revenue from operations: Sale of services: Income from
 Service Charges**

₹ in lakhs

Particulars	31st March 2024
Income from Service Charges - DHS FW	0.08
Income from Service Charges - ASACS	36.75
Income from Service Charges - AYUSH	8.24
Income from Service Charges - ECRP - II	0.56
Income from Service Charges - FDA	78.58
Income from Service Charges - 15th Finance Commission	78.27
Income from Service Charges - NHM ROP	620.02
Income from Service Charges - NHM State Budget	557.62
Income from Service Charges - Procurement of Ambulance	72.56
Income from Service Charges - ABDM	0.27
Total	1,452.96



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Note No. 12(a) Other income: Other non-operating income: Other receipts

₹ in lakhs

Particulars	31st March 2024	31st March 2023
Forfeiture of EMD/BG (Penalty)	4.10	
Framework Agreement Fees	41.97	
Penalty on Late Delivery	0.37	
Miscellaneous Income		1.02
Total	46.44	1.02

Note No. 15(a) Other expenses: Other expenditure

₹ in lakhs

Particulars	31st March 2024	31st March 2023
Celebration Expenses	0.55	
Computer Accessories	0.58	0.02
DSC Making Charges	0.41	0.09
Electrical Fittings		0.24
Fee on GST		0.01
Housekeeping Expenses	4.03	3.02
Interest on GST		0.02
Interest & Fee on TDS	0.45	
Lodging Allowance	0.15	
Meeting & Interview Expenses	2.76	2.92
Multi-Tasking Staff Expenses	5.79	
Office Expenses	5.65	6.65
Office Stationery	0.38	
Petrol Oil & Lubricants	20.16	9.95
Repairs and Maintenance	2.49	1.13
Rounding Off		
Software Expenses	0.11	
Sponsorship Expenses	1.05	
TA/DA Expenses	2.98	
Training & Seminar	0.48	
Testing Charge for Bed sheet & Pillow		0.08
Vehicle Hiring Expenses	37.19	20.52
Website Expenses		4.18
Web Hosting & Website Security Expenses	0.34	
Total	85.55	48.83

Note No. 17 Earning Per Share

₹ in lakhs

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2024	31st March 2023	31st March 2024	31st March 2023
Basic				
Profit after tax (A)	785.35	(196.22)	785.35	(196.22)
Weighted average number of shares outstanding (B)	8,54,000	8,54,000	8,54,000	8,54,000
Basic EPS (A / B)	91.96	(22.98)	91.96	(22.98)
Diluted				
Profit after tax (A)	785.35	(196.22)	785.35	(196.22)
Weighted average number of shares outstanding (B)	8,54,000	8,54,000	8,54,000	8,54,000
Diluted EPS (A / B)	91.96	(22.98)	91.96	(22.98)
Face value per share	100.00	100.00	100.00	100.00

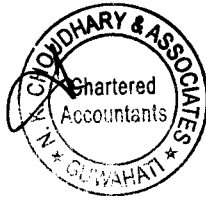


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Note number: Additional Regulatory Information

(1) Ratios:

Ratio	Numerator	Denominator	C.Y. Ratio	P.Y. Ratio	% Change	Reason for variance
(a) Current Ratio	Current Assets	Current Liabilities	1.05	1.01	3.96	
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	0.00	0.00	0.00	
(c) Debt Service Coverage Ratio	Earning Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings			0.00	
(d) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholder's Equity	0.90	-0.32	-381.25	
(e) Inventory turnover ratio	Turnover	Average Inventory	0.00	0.00	0.00	
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	0.00	0.00	0.00	
(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	0.00	0.00	0.00	
(h) Net capital turnover ratio	Total Sales	Average Working Capital	1.15	0.00	0.00	
(i) Net profit ratio	Net Profit	Net Sales	0.69	0.00	0.00	
(j) Return on Capital employed	Earning Before Interest & tax	Capital employed	0.62	-0.30	-306.67	
(k) Return on investment					0.00	




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ACCOUNTING POLICIES & NOTES ON ACCOUNTS

Note No. : 18

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

A. ABOUT THE COMPANY

Assam Medical Services Corporation Limited is a public company incorporated on 22.06.2016. It is classified as a State Government Company and is registered at ROC Shillong. Their state of registration is Assam. Its authorized share capital is Rs 15,00,00,000.

B. SIGNIFICANT ACCOUNTING POLICIES

i. Basis for preparation of accounts

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP") to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. Current assets do not include elements which are not expected to be realized within one year and current liabilities do not include items which are due after one year.

ii. Use of Estimates

The preparation of financial statements require the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses for the reporting period. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods. Example of such estimates includes provision for non - performing loans, provision for employee benefit plans and provision for income taxes.

iii. Property, Plant and Equipment (PPE)

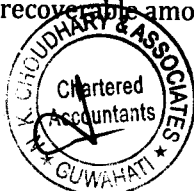
PPE are initially recognized at cost. The initial cost of PPE comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use. PPE are stated at cost less accumulated depreciation and impairment losses, if any.

Subsequent expenditures related to an item of Tangible Assets are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of performance. All other repairs and maintenance expenses are charged to profit or loss account during the reporting period in which they are incurred.

Depreciation on Fixed Assets is provided to the extent of depreciable amount on Written Down Value (WDV) method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II of the Companies Act, 2013.

iv. Impairment of Assets

An asset is treated as impairment when the carrying cost of assets exceeded its recoverable value. An impairment loss is charged to the profit and loss statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reserved if there has been a change in the estimate of recoverable amount.



v. Leases

Assets taken on lease under which all the risk and rewards of ownership are effectively retained by the lessor are classified as operating lease. Lease payments under operating leases are recognized as expenses on accrual basis with reference to the lease term and other considerations.

vi. Foreign Currency Transactions

Transactions denominated in Foreign Currency are recorded at the exchange rate prevailing on the date of the transaction. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

vii. Revenue recognition

a. Income on Loan transactions

Income on loan transactions is accounted for by using the internal rate of return method. Consequently, a constant rate of return on net outstanding amount is accrued over the period of the contract, except that no income is recognised on non-performing assets as per the prudential norms for income recognition issued by the RBI for NBFCs. Interest income on such assets is recognised on receipt basis.

b. Income from Current and Long-term Investments

Income from dividend on shares of corporate bodies and units of mutual funds is accounted on accrual basis when the Company's right to receive dividend is established. Interest income on bonds and debentures is accounted on accrual basis.

viii. Provisions for Standard/Non Performing Assets and Doubtful Debts

The Company provides an allowance for loan receivables and debentures/bonds in the nature of advance based on the prudential norms issued by the RBI relating to income recognition, asset classification and provisioning for non-performing assets except for construction equipment, auto and personal loan portfolio where in addition to the provisioning as per RBI norms, the Company also provides for/ writes off the entire receivables, where any of the installments are overdue for a period exceeding 11 months.

ix. Investments

Non- Current Investments are valued at cost, determined on individual investment basis.

Current investments are stated at the lower of cost or market value, determined on an individual investment basis.

Interest, dividends, rentals, etc. form non-current investments and current investments are shown separately in the financial statements.

x. Employee Benefits

Employee benefits include provident fund, superannuation fund, employee state insurance scheme, gratuity fund, compensated absences, long service awards and post-employment medical benefits if any.

xi. Taxation

Income Tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provision of the Income Tax Act, 1961 and the other applicable tax laws.



Deferred tax corresponds to the net effect of tax on all timing differences, which occur as a result of items being allowed for income tax purposes during a year different from when they were recognised in the financial statements.

xii. Operating Cycle

Based on the nature of products/activities of the company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

xiii. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

xiv. Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the year, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

xv. Borrowing Costs

Borrowing cost that are attributable to the acquisition or construction or production of qualifying assets are capitalized as part of the cost of such assets till such time the assets is ready for intended use or sale. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use or sale. Any other borrowing costs are recognized as an expense in the period in which they are incurred.

xvi. Provisions, Contingent Liabilities and Contingent Assets

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent Liabilities is disclosed in Notes to the account for:

- Possible obligations which will be confirmed only by the future events not wholly within the control of the company or



- Present obligations arising from past events where it is not probable than an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

for N.K. Choudhary & Associates

Chartered Accountants

FRN: 319216E



CA N.K. Choudhary

Partner

M. No.: 054570



Guwahati, Assam

August 31, 2024

Notes on Accounts

1. Sundry Creditors, Sundry Debtors, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

2. Payments to Auditors:-

Auditors Remuneration	2023-2024	2022-2023
Statutory Audit Fees	25,000.00	25,000.00
Total	25,000.00	25,000.00

3. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

4. Provisions of Accounting Standards (AS) - 17 issued by the Institute of Chartered Accountants of India on "Segment Reporting" are not been applicable to the Company.

5. Previous Year figures have been re-grouped or re-arranged wherever considered necessary.

6. Figures have been rounded off to the nearest rupees.

7. Figures in brackets indicate negative (-) figures.

8. Related Party Disclosures:

Name of Related Party	Designation	Nature of Transaction	Amount (in Rs.)
Premananda Hazarika	Senior Finance Controller	Remuneration	13,11,720/-
Anirban Talukdar	GM-Proc (QC, IT & Logistics)	Remuneration	13,11,720/-
Anirban Talukdar	GM-Proc (QC, IT & Logistics)	TA/DA	4,800/-
Dinesh Verma	GM-CFO (F&A)	Remuneration	8,14,887/-
Biswajit Deka	GM-CFO (F&A)	Remuneration	56,896/-
Biswajit Deka	GM-CFO (F&A)	TA/DA	1,800/-

for **N.K. Choudhary & Associates**

Chartered Accountants

FRN: 319216E


CA N.K. Choudhary

Partner

M. No.: 054570

Guwahati, Assam

August 31, 2024

