Care Homes
Care at Home
MedCare Products

ANTARA ASSISTED CARE SERVICES LIMITED

NOTICE is hereby given that the 13th Annual General Meeting of Antara Assisted Care Services Limited will be held on Monday, September 01, 2025 at 1100 hours at Max House, 1, Dr. Jha Marg Okhla, New Delhi, Delhi, India, 110020 to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Balance Sheet as at March 31, 2025, statement of Profit and Loss and Cash Flow statement for the year ended on that date along with the notes to accounts and reports of the Board of Directors and Auditors thereon.

2. To appoint a director in place of Mr. Ishaan Khanna (DIN: 07499885), who retires by rotation and being eligible, offers himself for re-appointment.

By the order of the Board
For Antara Assisted Care Services Limited

ANTARA ASSISTED CARE SERVICES LIMITED

Trapti
Company Secretary
Membership No: A34747
Corp office address: Plot No. 65, Sector 44, Gurugram, Haryana-122003

Date: August 4,2025
Place: Gurugram

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.

2. Proxies in order to be effective must be received at the Registered Office of the Company or at the venue of the meeting, at any time but not less than 48 hours before the time of the meeting. A format of proxy form MGT-11 is enclosed.

3. The details of director getting appointed/re-appointed is enclosed in **Annexure 1.**

4. The statutory registers of the Company along with documents referred to in the proposed resolution are open for inspection at the Corporate Office of the Company and at the Venue of the meeting during working hours between 9:30 a.m. and 6:00 p.m., except on holidays.

   During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company.

5. Members who hold shares in the dematerialized form are requested to write their DP ID and Client ID and those holding shares in physical form are requested to write their Folio number in the attendance slip.

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Form No. MGT-11
Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:
Name of the Company:
Registered office:

Name of the member (s) : Registered address : E-mail Id: Folio No :

I/We, being the member (s) of the above named company, holding............ Shares, hereby appoint :

1. Name : ....Address.....................................

   E-mail Id :.......................................Signature :............................., or failing him;

2. Name : ....Address.....................................

   E-mail Id :.......................................Signature :.............................,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf Monday, September 01, 2025 at 1100 hours at Max House, 1, Dr. Jha Marg Okhla, New Delhi, Delhi, India, 110020 and at any adjournment thereof in respect of such resolution as indicated below :

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Resolution No:

1)………………………….

2)…………………………….

Signed this…… day of………………………….. 2025

Affix Revenue Stamp of Re. 1/-

Signature of Shareholder

Signature of Proxy holder(s)

Notes:

1. Proxy need not be a member.
2. Proxy form duly signed across revenue stamp should reach Company's Registered office at least 48 hours before the time of the meeting.
3. The Company reserves the right to ask for identification of the proxy.

……………………………………………………………………………………………

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ANTARA ASSISTED CARE SERVICES LIMITED
ATTENDANCE SLIP

Regd. Folio No. ....
No. of Shares held: ....

I certify that I am a member/proxy for the member of the Company.

I hereby record my presence at the Annual General Meeting of the Company on Monday, September 01, 2025 at 1100 hours at Max House, 1, Dr. Jha Marg Okhla, New Delhi, Delhi, India, 110020.

....
Member's/Proxy's name in Block Letters Signature of Member/Proxy

Note:

Kindly fill up this attendance slip and hand over at the entrance of the meeting hall.

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The Companies Act, 2013

Consent by Shareholder

[Pursuant to section 96(2)]

The Board of Directors
Antara Assisted Care Services Limited
Max House, 1 Dr. Jha Marg,
Okhla, New Delhi-110020

Dear Sir(s) and Madam(s),

I, -------------------------(Nominee Shareholder of ---------------)/ (Authorised representative of ------------------), S/o ----------------------, R/o------------------------/ having its Registered office situated at -------------------, the registered holder of ---- Equity Shares ₹ 10/- each in Antara Assisted Care Services Limited ('the Company'), hereby give my consent pursuant to Section 96(2) of the Companies Act, 2013 ('Act') to hold the ensuing Annual General Meeting of the Company on Monday, September 01, 2025 at 1100 hours at Max House, 1, Dr. Jha Marg Okhla, New Delhi, Delhi, India, 110020.

Signature
Name:
Date:

Annexure -1

Details of Mr. Ishaan Khanna seeking re-appointment at the Annual General Meeting

S. No	**Particulars**	**Mr. Ishaan Khanna**
1	Age	37 years
2	Qualification & Experience	Ishaan brings with him nearly 2 decades of experience across healthcare where he has established organizations from the ground up and scaled them into profitable business models. In his last stint he was associated with Neuberg Diagnostics, one of India's leading diagnostic service providers, with its presence across India, UAE, South Africa and USA. His earlier tenure was with Redcliffe Labs, where he focused on key strategic areas. He played a vital role in setting up specialized testing labs and expansion of regional labs and corporate businesses, which included pathology and radiology. Prior to joining Redcliffe Labs, he was working with Lifecell International as its Chief Executive Officer where he made significant contributions to scale up the business. Some of his notable achievements across his professional career include- launching the community cord blood banking model which was recognized and endorsed by all medical bodies, establishing the diagnostics business in Lifecell in 2013 and augmenting it to be the top mother and child diagnostic player in the country. He upscaled the business to 6 regional labs pan India and expanded from 10 tests to a 1000 test portfolio, all this while developing & launching industry-first programmes and technological solutions namely Reflex NIPT markers, QFPCR, rapid exomes, and 'Babyshield' newborn screening program. He led 4 lab acquisitions across Chennai, Pune, and Kolkata to

		support inorganic growth and secured 2 rounds of funding – the most recent being the USD 30 million round from Orbimed in 2021. He holds a dual Master's degree in Biotechnology and Enterprise from the University of Manchester. He has also launched multiple social campaigns – the most recent being 'Hope is Life' which received many awards and accolades.
3	Terms & conditions for appointment or re-appointment	Appointment as Whole Time Director for a period of 5 years with effect from 10.04.2023 till 09.04.2028.
4	Last remuneration drawn	Fixed pay plus variable of Rs. 1,67,88,592 for FY 2024-25.
5	Date of first appointment on the Board	31.03.2023
6	Number of shares held in the Company	Nil
7	Relationship with other Directors, Manager and other Key Managerial Personnel	N.A.
8	Number of Board Meetings attended during the year	4 (Four)
9	Other Directorships	NIL
10	Membership/Chairmanship of Committees of other Boards	NIL

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11	Remuneration Proposed	Fixed Pay of Rs. 1,60,81,300 p.a. from April 01, 2025 plus variable as decided by the Board.

By the order of the Board
For Antara Assisted Care Services Limited

Trapti
Company Secretary
Membership No: A34747

Date: August 4,2025
Place: Gurugram

Corp office address: Plot No. 65, Sector 44, Gurugram, Haryana-122003

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ANTARA ASSISTED CARE SERVICES LIMITED
DIRECTORS' REPORT

Your Directors have pleasure in presenting the 13th Annual Report together with the Audited Accounts for the financial year ended March 31, 2025.

Financial Performance

The financial highlights of your Company for the financial year under review are given below:

(Rs. in Lakhs)

Particulars	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
Total Income	6,318.75	2,747.75
Total expenses	17,147.99	8,243.81
EBITDA	(10,829.24)	(5,496.06)
Less: Depreciation and amortization	1,340.04	575.58
Less: Finance cost	606.76	231.62
Profit / (Loss) Before Tax	(12,776.04)	(6,303.26)
Less: Tax expense	-	-
Profit / (Loss) After Tax	(12,776.04)	(6,303.26)
Other Comprehensive Income	35.35	(0.11)
Total Comprehensive Income	(12,740.69)	(6,303.37)

The company launched new Care Homes in Bangalore, Gurgaon, and Noida during the year, and is preparing Care Homes in Chennai for future launches. The Memory Care Home in Gurgaon became the first in the country to be accredited under NABH Accreditation Standards for Care Homes. We have touched the lives of over 20k+ people and have a strong team of 800+ members.

For the AGEasy vertical, a new condition—Lung Health— was launched, bringing the total to 3 conditions with more than 80 products available across D2C and marketplace platforms. Also, a new Antara store has been launched in Gurugram.

During the financial year under review, the Company reported a net loss amounting to ₹12,740.69 lakhs as compared to a net loss of ₹6,303.37 lakhs in the previous financial year.

KEY HIGHLIGHTS OF FINANCIAL YEAR 2024-25

Care Homes: The Company has ~300 operational beds, with an additional 200 beds under readiness, totaling a capacity of ~500 beds.

Care at Home: Services across all geographies have gained strong traction and customer feedback has been very positive. Substantial revenue growth has been recorded across all services and new geographies. The NCR business has performed well, with improved contribution margins. VOC (Voice of Customer) scores remained above 92%+ across regions. The Company has partnered with Dr. Lal Path Labs to offer senior-specific care-at-home diagnostic packages.

AGEasy: This vertical recorded significant growth during the year, delivering ~9X revenue compared to last year and positively impacting over 2+ lakh lives. The offline channel performed exceptionally well, achieving ~1.7x its planned revenue. The product portfolio has expanded to include over 80 products tailored to senior needs.

Additionally, the Company began work on building a thriving Antara community for seniors, which now includes 4K+ active members. We aim to further strengthen this in the coming years.

The Company also partnered with leading brands such as Axis Bank, Boat wearables, and Wellbeing Nutrition to expand its offerings and positively impact more senior lives.

Industry Outlook

India's home healthcare market was valued at USD 8.8 billion in 2024 and is expected to reach USD 36.1 billion by 2030, expanding at a CAGR of 19.29%. The sector is undergoing a rapid transformation driven by demographic shifts, changing family dynamics, and increasing demand for specialized elder care services.

Home Care Services continue to dominate due to affordability and familiarity, while Assisted Living is emerging as a high-growth segment due to operational efficiencies and increasing focus on chronic and complex medical conditions.

India's D2C healthcare market is experiencing robust growth, driven by increasing consumer demand for personalized, accessible, and affordable health solutions. The sector encompasses a wide range of products, including wellness supplements, diagnostics, medical devices, and elder care solutions.

Government initiatives like the National Policy on Older Persons and Ayushman Bharat Yojana are focusing on improving healthcare access and affordability for the elderly.

Investor confidence is robust, as demonstrated by continued funding in digital health and elder care startups. The sector is attracting both strategic and financial investors with a long-term outlook.

Growth Opportunities & Future Outlook

The Company will prioritize enhancing performance by driving occupancy across care homes, focusing on activating the remaining bed capacity in Chennai and Bangalore. Market presence will be reinforced through strategic doctor partnerships and targeted marketing efforts. A continued emphasis will be placed on improving service quality, reducing reliance on discounts, and maintaining high levels of customer satisfaction.

For the Care at Home segment, the emphasis remains on service excellence and discount optimization to strengthen profitability and customer trust.

In the **AGEasy** vertical, the Company will focus on significantly expanding customer reach via both D2C and marketplace platforms. Growth will be driven through a mix of online scale-up and offline strategic partnerships. Key initiatives include targeting 5x revenue growth, launching Gut Health as a new focus condition and streamlining the supply chain and enhancing pan-India fulfillment capabilities for improved delivery efficiency and customer experience.

DIVIDEND

Your directors are not recommending any dividend for the year under review in view of losses in the Company.

SHARE CAPITAL

Authorized Share Capital

At the beginning of the year, the authorized share capital of the Company was ₹ 230,00,00,000 (Rupees Two Hundred and Thirty Crores only) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of ₹ 10/- each and 2,15,00,000 (Two Crore Fifteen Lakhs) Compulsory Convertible Preference Shares (CCPS) of ₹ 100/- each.

During the year under review, the Authorized Share Capital of the Company was increased from ₹ 230,00,00,000 (Rupees Two Hundred and Thirty Crores only) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of ₹ 10/- each and 2,15,00,000 (Two Crore Fifteen Lakhs) Compulsory Convertible Preference Shares (CCPS) of ₹ 100/- each to ₹ 455,00,00,000 (Rupees Four Hundred and Fifty Five Crore only) by creating additional 2,25,00,000 (Two Crore Twenty Five Lakhs) Compulsory Convertible Preference Shares (CCPS) of ₹ 100/- each.

As on March 31, 2025, the authorized share capital of the Company was ₹ 4,55,00,00,000 (Rupees Four Hundred and Fifty Five Crores only) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of ₹ 10/- each and 4,40,00,000 (Four Crore and Forty Lakhs) Compulsory Convertible Preference Shares (CCPS) of ₹ 100/- each.

Issued, Paid-up and Subscribed Share Capital

At the beginning of the year, the paid-up share capital of the Company was 1,68,50,00,000 (Rupees One Hundred Sixty Eight Crores and Fifty Lakhs only) divided into 1,30,00,000 (One Crore Thirty Lakhs) Equity Shares of ₹ 10/- each and 1,55,50,000 (One Crore Fifty Five Lakhs Fifty Thousand) CCPS of ₹ 100/- each. The entire paid-up share capital is held by holding company, Max India Limited along with its nominees.

During the financial year under review, the Company has allotted 1,71,50,000 (One Crore Seventy One Lakh Fifty Thousand) CCPS of ₹ 100/- each in various tranches by way of rights issue to the Equity Shareholders of the Company.

As on March 31, 2025, the paid-up share capital of the Company was ₹ 3,40,00,00,000 (Rupees Three Hundred and Forty Crores only) divided into 1,30,00,000 (One Crore Thirty Lakhs) Equity Shares of ₹ 10/- each and 3,27,00,000 (Three Crore Twenty Seven Lakhs) CCPS of ₹ 100/- each. The entire paid-up share capital is held by holding company, Max India Limited along with its nominees.

MATERIAL CHANGE AFFECTING THE FINANCIAL POSITION OF THE COMPANY SINCE MARCH 31, 2025, TO THE DATE OF THE REPORT

There are no material changes affecting the financial position of the Company since March 31, 2025, to the date of Report.

TRANSFER TO RESERVES

The Company does not propose to transfer any amount to the reserves.

BOARD OF DIRECTORS

During the Financial Year under review, Mr. Niten Malhan was regularized as Director on July 8, 2024.

In terms of Section 152 of the Companies Act and Articles of Association of the Company, Mr. Ishaan Khanna, Director is liable to retire by rotation at the ensuing AGM and being eligible, has offered himself for re-appointment.

Brief resume, nature of expertise, details of directorships held in other companies of the Director proposed to be appointed/re appointed along with shareholding held by him in the Company as stipulated under Secretarial Standard 2 shall be appended as an annexure to the Notice of the ensuing AGM.

As on March 31, 2025, the composition of Board of Directors was as under:

1. Ms. Tara Singh Vachani, Non-Executive Director
2. Mr. Rajit Mehta, Non-Executive Director
3. Dr. Shubnum Singh, Non-Executive Director
4. Mr. Ishaan Khanna, Whole Time Director
5. Mr. Niten Malhan, Independent Director

KEY MANAGERIAL PERSONNEL(KMPs)

Mr. Pankaj Chawla has resigned as a Company Secretary and KMP of the Company effective September 30, 2024. Subsequently, Ms. Trapti was appointed as Company Secretary and KMP effective February 5, 2025. Further, Mr. Ishan Bummi resigned from his position as Manager and Key Managerial Personnel (KMP) of the Company effective February 10, 2025.

As on March 31, 2025, and pursuant to the provisions of the Companies Act, the composition of KMPs is as follows:

1. Mr. Ishaan Khanna, Whole Time Director & KMP
2. Mr. Ankit Kalra, Chief Financial Officer & KMP
3. Ms. Trapti, Company Secretary & KMP

STATEMENT OF DECLARATION BY INDEPENDENT DIRECTORS

Mr. Niten Malhan, the Independent Director of your Company has, inter alia, confirmed that he meets the criteria of independence prescribed under Section 149 of the Companies Act. The Independent Director of your Company is not liable to retire by rotation.

Further, Mr. Niten Malhan is exempted from appearing in the online proficiency self-assessment test, conducted by the institute as notified under Section 150 of the Companies Act, 2013.

In the opinion of the Board, Mr. Niten Malhan fulfils the conditions prescribed under the Companies Act, 2013 and is independent of the management of the Company. Mr. Malhan has proficiency in his field, including competencies required in context of Company's businesses. Their personal characteristics match the Company's values, such as integrity, expertise, accountability, and high-performance standards.

PARTICULARS OF DEPOSITS

The Company has not accepted any deposits during the period under review.

INTERNAL FINANCIAL CONTROLS

The internal control system of the company includes internal controls on financial reporting and operational controls. The Company has an adequate system of internal controls, commensurate with the size and nature of its business. As part of the Internal Financial Control, the Statutory Auditors of the Company do Internal Financial Control Audit as an independent assessment once a year as to how effective an organization's risk management, processes, and general governance is.

The Financial Statements of your Company are prepared based on the significant Accounting Policies that are carefully applied by management. The systems, accounting policies, internal controls, compliance with operating systems, accounting procedures and policies of the Company are reviewed by the management from time to time.

Particulars of Employees

The information required under Rule 5 (2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in the **Annexure- 1** to this Report. None of the employees listed in the said Annexure is related to any Director or KMP of the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY

There were no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company.

DISCLOSURE ON EMPLOYEE STOCK OPTION SCHEME

Your Company believes in enabling teams to participate in the ownership of your Company and share its wealth creation, as they are responsible for the management, growth, and financial success of your Company.

In view of the above and pursuant to the approval of the Board and Shareholders, at their respective meetings held on February 10, 2021 and further amendments approved by the Board on February 5, 2025, the Company had implemented the Stock Option Scheme of the Company in the name and style of "ANTARA ASSISTED CARE SERVICES LIMITED EMPLOYEE STOCK PLAN-2020" (**ESOP Plan**) to be administered by the Board of Directors of the Company. The ESOP Plan is in compliance with the applicable provisions of Companies Act, 2013. The details of options granted and other disclosures as applicable under Rule 12 of The Companies (Share Capital and Debentures) Rules, 2014 are enclosed as **Annexure 2** to this report.

STATUTORY AUDITORS AND AUDITORS' REPORT

Statutory Auditor

In terms of the provisions of Section 139 of the Companies Act read with Rules made thereunder, M/s Ravi Rajan & Co LLP were appointed as the Statutory Auditors of the Company for a term of five (5) consecutive years from the conclusion of 11th AGM held on August 22, 2023, till the conclusion of 16th AGM. They accordingly shall continue as the Statutory Auditors of the Company till AGM to be held in 2028.

Auditors' Report

All observations made in the Auditors' Report and notes to the accounts are self-explanatory and do not contain any qualification, reservation or adverse remarks or qualification from the Statutory Auditors and thus not call for any further comments under Section 134 of the Companies Act.

There are no audit qualifications or reporting of fraud in the Auditors Report given by M/s Ravi Rajan & Co LLP, Statutory Auditors of the Company for the financial year 2024-25 as annexed in the Annual Report.

SECRETARIAL AUDITOR

Pursuant to Section 204 of the Companies Act, 2013 your Company had appointed M/s. Abhishek Thakur & Associates, Company Secretaries as its Secretarial Auditor to conduct Secretarial Audit for the financial year 2024–25. The Secretarial Audit Report for the financial year ended March 31, 2025, is annexed herewith marked as **Annexure-3** to this Report. The Secretarial Audit Report does not contain any qualification, reservation, reporting of fraud or adverse remarks.

INTERNAL AUDITOR

In terms of section 138 of the Act, the Company appointed M/s. MGC Global Risk Advisory LLP, as the Internal Auditor of the Company for FY 2024-25. The Internal Auditor has not reported any matter of fraud during FY 2024-25.

POLICY ON QUALIFICATION AND REMUNERATION FOR THE DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER TEAM MEMBERS

The company has the requisite policy and the same is enclosed as **Annexure 4**.

DISCLOSURES

Number of meetings of Board of Directors

During the financial year under review, the Board of Directors duly met four (4) times on May 21, 2024, August 13, 2024, October 23, 2024, and February 5, 2025 in respect of which proper notices were given and the proceedings were properly recorded and signed minutes were maintained in the minutes book.

The composition of the Board and details of attendance of the Director at the meetings held during the financial year are given below:

Name	Category	No. of Meetings	
		Entitled to attend during the financial year 2024-25	Attended in the capacity of Director
Mrs. Tara Singh Vachani	Non-Executive Director	4	3
Mr. Rajit Mehta	Non-Executive Director	4	4
Dr. Shubnum Singh	Non-Executive Director	4	4
Mr. Ishaan Khanna	Whole Time Director	4	4
Mr. Niten Malhan	Independent Director	4	4

PARTICULARS OF THE LOANS, INVESTMENT OR GUARANTEES

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The arrangement / transaction entered by the Company with its related party during the financial year were in the ordinary course of business and on an arm's length basis. During the financial year, the Company had not entered into any transactions with related parties which could be considered material in terms of Section 188 of the Companies Act, 2013 and accordingly the disclosure of Related Party Transactions in Form AOC-2 is not applicable. However, names of Related Parties and details of transaction with them during the financial year 2024-25 have been disclosed in the financial statements as part of Notes to Accounts.

EXTRACT OF ANNUAL RETURN

The annual return of your Company shall be available at its website https://www.antaraseniorcare.com/disclosures

SECRETARIAL STANDARDS

Your directors confirm compliance of all applicable Secretarial Standards during the Financial year 2024-25.

RISK MANAGEMENT POLICY

With the development of business, your Company has been exposed to various strategic, operational, financial, credit, liquidity, information technology, legal, regulatory and other risks. Your Company focuses on a system-based approach to business risk management that straddles its planning, execution, reporting processes and systems.

Your Company proactively identifies, assesses, treats, monitors, and reports risks to the Board. Every quarter, the Board reviews the risks of the Company, its mitigation strategies, prioritization & mitigation plans that may impact the business of the Company. Your Company focuses on development of systems and controls for risk mitigation & compliance management and review and refine the same periodically.

The systematic and proactive identification of risks, and mitigation thereof, enables your organization to boost performance with effective and timely decision-making.

Your Company endeavors to continually sharpen its risk management systems and processes in line with a rapidly changing business environment.

At Antara, we place strong emphasis on robust internal controls and proactive risk management. Our Internal Audit mechanism is strengthened through our collaboration with MGC, our external audit partners, who conduct comprehensive, risk-based audits across key business processes. These audits not only assess compliance but also help identify areas for improvement, enabling us to implement timely and effective control measures.

In addition, physical risk management—including infrastructure and Environment, Health & Safety (EHS) aspects—is overseen through a layered approach involving regular audits. These are carried out by both internal teams and specialized external agencies, ensuring adherence to safety standards and continuous risk mitigation across all our facilities.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of the Companies Act, 2013 relating to the constitution of Corporate Social Responsibility (CSR) Committee and contribution towards CSR activities are not applicable to the Company.

COST AUDIT RECORDS

Cost Records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 are not applicable to the Company.

ONE TIME SETTLEMENT OF LOAN

Your Company has not carried out any one-time settlement of any loan from the Banks or Financial Institutions.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the period under review, no application was made by or against the company and accordingly, no proceeding is pending under the Insolvency and Bankruptcy Code, 2016.

PERFORMANCE EVALUATION OF DIRECTORS

The Board evaluation for FY 2024- 2025 was carried out by the Board for all the Directors. Evaluation of each Director was discussed by the Board and the performance was found satisfactory. In addition to self-assessment of Directors themselves, the Directors also reviewed the performance of the Board as a whole and found satisfactory.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has in place a policy on Prevention of Sexual Harassment in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Committee has been set up to address complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

One case was reported under the said Act during the financial year under review during the quarter ended September 2024. An Internal Committee (IC) was formed to investigate the matter, and the investigation happened within the stipulated timeline. The committee meticulously examined every piece of evidence to ensure a thorough investigation. The incident has been documented in the annual POSH (Prevention of Sexual Harassment) filing of AACSL.

Conservation of Energy and Technology Absorption

The information on conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo as stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 is as follows:

a) Conservation of Energy

(i) the steps taken for impact on conservation of energy:

1. Routine maintenance is conducted to ensure no wastage of energy.
2. Replacement of electric items with energy efficient appliances (example – LEDs, energy efficient appliances / Equipment etc.).
3. Lighting control – Ensuring the electric appliances (fans, LEDs etc.) are turned off in un-occupied rooms or areas and using daylight as much as possible during the daytime.
4. Rooms' temperature is maintained as per the outdoor temperature to save energy.

(ii) the steps taken by the Company for using alternate sources of energy: Since the Company is not an energy intensive unit, utilization of alternate source of energy may not be feasible.

(iii) Capital investment on energy conservation equipment: Nil

b) Technology Absorption-Your Company is not engaged in manufacturing activities, therefore there is no specific information to be furnished in this regard.

There was no expenditure incurred on Research and Development during the period under review.

c) Foreign Exchange Earnings- Rs.15,24,785.00 and Foreign Exchange Outgo- Rs. 15,82,49,731.05

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(5) of the Companies Act, with respect to Directors Responsibility Statement, your Directors confirm that:

a. in the preparation of the annual accounts, the applicable accounting standards had been followed alongwith proper explanation relating to material departures.

b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period.

c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

d. the directors had prepared the annual accounts on a going concern basis.

e. the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

Your Directors place on record their deep appreciation to management and team members at all levels for their hard work, dedication and commitment. The Board also places on record its appreciation for the support and co-operation your Company has been receiving from the suppliers, distributors, retailers, business partners, Government departments both at central & state level and all other stakeholders.

For and on behalf of the Board of Directors
Antara Assisted Care Services Limited

ANTARA ASSISTED CARE SERVICES LIMITED

Rajit Mehta	Ishaan Khanna
Director	Whole Time Director
DIN No. 01604819	DIN No. 07499885
Place: Gurugram	Place: Gurugram

Date: May 26, 2025
Enclosure:

Annexure-1: Particulars of Employees and their remuneration
Annexure 2: Details of ESOP granted
Annexure-3: Secretarial Auditor Report for financial year 2024-25
Annexure 4: Policy on Qualification and Remuneration for the Directors, Key Managerial Personnel and other Team Members

Annexure-2

<table>
<tr><th>Sl.no</th><th>Particulars</th><th>Details for Financial Year 2024-25</th></tr>
<tr><td>1</td><td>Number of options granted</td><td>50,90,855</td></tr>
<tr><td>2</td><td>Date of granting of options</td><td>May 21, 2024, June 1st, 2024 and October 1st,2024</td></tr>
<tr><td>3</td><td>Number of options vested</td><td>6,97,200 Bullet vested on 31st March 2025</td></tr>
<tr><td>4</td><td>Number of options exercised</td><td>NA</td></tr>
<tr><td>5</td><td>Total number of shares arising as a result of exercise of option</td><td>N.A.</td></tr>
<tr><td>6</td><td>Number of options lapsed</td><td>14,07,055 (Due to Separation of Mr. Varun Gupta, Mr. Saumya Kumar Gautam, Mr. Karan Singh, Ms. Kriti Bhalla, Mr. Roopian Ratan and Mr. Manish Luthra)</td></tr>
<tr><td>7</td><td>Option Price</td><td>Rs. 10/- per Option entitling one Equity Share of Rs. 10/- each of the Company</td></tr>
<tr><td>8</td><td>Variation of terms of options</td><td>NIL</td></tr>
<tr><td>9</td><td>Money realized by exercise of options</td><td>N.A. since no option was exercised</td></tr>
<tr><td>10</td><td>Total number of options in force</td><td>8114250</td></tr>
<tr><td>11</td><td colspan="2">Employee-wise details of options granted to:</td></tr>
<tr><td>a)</td><td>Directors</td><td><table>
<tr><th>Name</th><th>Designation</th><th>No. of options</th></tr>
<tr><td>Mr. Rajit Mehta</td><td>Non-Executive Director</td><td>10,32,000</td></tr>
</table></td></tr>
<tr><td>b)</td><td>Key managerial personnel</td><td><table>
<tr><th>Name</th><th>Designation</th><th>No. of options</th></tr>
<tr><td>Mr. Ishan Bummi*</td><td>Manager & KMP</td><td>4,12,800</td></tr>
<tr><td>Mr. Ankit Kalra</td><td>Chief Financial Officer & KMP</td><td>1,72,000</td></tr>
<tr><td>Mr. Ishaan Khanna</td><td>CEO</td><td>9,89,000</td></tr>
<tr><td colspan="3">*Resigned as Manager and KMP wit h effect from February 10, 2025.</td></tr>
</table></td></tr>
<tr><td>b)</td><td>Any other employee (i.e. Employees as</td><td><table>
<tr><th>Name</th><th>Designation</th><th>No. of options</th></tr>
</table></td></tr>
</table>

<table>
<tr>
<td></td>
<td>defined in the ESOP Plan) who receives a grant of options in any one year of option amounting to 5% or more of options granted during that year.</td>
<td>
<table>
<tr><td>Mohit Nagpal</td><td>Sales Head</td><td>2,58,000</td></tr>
<tr><td>Shantanu Sinha</td><td>Head- BPMA & New Product</td><td>2,15,000</td></tr>
<tr><td>Aman Vashist</td><td>General Manager</td><td>2,79,000</td></tr>
<tr><td>Aakash Bhattacharjee</td><td>Associate Vice President</td><td>3,72,000</td></tr>
<tr><td>Siddharth Shinde</td><td>General Manager</td><td>2,48,000</td></tr>
</table>
</td>
</tr>
<tr><td></td><td></td><td></td></tr>
<tr>
<td>c)</td>
<td>Any other identified employees (i.e. Employees as defined in the ESOP Plan) who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant</td>
<td>NIL</td>
</tr>
</table>

For and on behalf of the Board of Directors
Antara Assisted Care Services Limited

Ishaan Khanna
Director
DIN No. 07499885

Rajit Mehta
Director
DIN No. 01604819

Date: May 26, 2025
Place: Gurugram

ANTARA

Annexure - 3

Form No. MR – 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Antara Assisted Care Services Limited
Max House, 1, Dr. Jha Marg Okhla,
New Delhi, Delhi,
India, 110020

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Antara Assisted Care Services Limited** having registered office at Max House, 1, Dr. Jha Marg Okhla, New Delhi, Delhi, India, 110020 (hereinafter called the" Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2025 according to the provisions of:

(i) The Companies Act, 2013 (the "Act") and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA') and the rules made thereunder to the extent applicable;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings to the extant applicable; Not Applicable during the period under review.

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act"):- Not Applicable during the period under review

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

Abhishek

ABHISHEK THAKUR & ASSOCIATES M. No. F10660 CP No. 22092 COMPANY SECRETARIES

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021(including erstwhile Regulations);

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2021;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

(vi) Specific law applicable to the industry to which Company belongs, as identified and compliance whereof as confirmed by the management, that is to say:

1. Food Safety & Standard Act, 2006;
2. Food Safety & Standard Rules, 2011;

I have also examined compliance with the applicable clauses/ Regulations of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs.

(ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; Not Applicable

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent in advance except where meetings were convened at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings are carried out with adequate majority as recorded in the minutes of the meetings of the Board of Directors as the case may be.

ABHISHEK THAKUR & ASSOCIATES
M. No. F18000
C.P. 22092
COMPANY SECRETARIES

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, the Company has issued and allotted 1,71,50,000 (One Crore Seventy One Lakh Fifty Thousand) CCPS of ₹ 100/- each to Max India Limited pursuant to the provisions of section 55 and 62(1)(a) of the Companies Act, 2013 and said event has major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For **Abhishek Thakur & Associates**
Company Secretaries

Abhishek

Abhishek Thakur
Membership No. F10660
Certificate of Practice No.22092
Peer Review No.:4581/2023
UDIN: F010660G000442410

Date: May 26, 2025
Place: Delhi

Note:

1. This report is to be read with my letter of even date which is annexed as Annexure-A and forms an integral part of this report.

2. The management has confirmed that the records submitted to us are true and correct. This Report is limited to the Statutory Compliances on laws / regulations / guidelines listed in our report of which, the due date has been ended/expired on or before March 31, 2025 pertaining to Financial Year 2025.

Annexure-A to Secretarial Audit report

To,
The Members
Antara Assisted Care Services Limited
Max House, 1, Dr. Jha Marg Okhla,
New Delhi, Delhi,
India, 110020

Our Secretarial Audit Report for the financial year ended 31st March 2025 of even date is to be read with this letter.

Management Responsibility

1. It is the responsibility of the management of the Company to maintain the secretarial record, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operating effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness.
6. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
7. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedures on random test basis.
8. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.
9. We have conducted verification & examination of records, as facilitated by the Company, for the purpose of issuing this Report.

For **Abhishek Thakur & Associates**
Company Secretaries

ABHISHEK THAKUR & ASSOCIATES * COMPANY SECRETARIES * M. No. F10660 COP. 22092

Abhishek

Abhishek Thakur
Membership No. F10660
Certificate of Practice No.22092
Peer Review No.:4581/2023
UDIN: F010660G000442410

Date: May 26, 2025
Place: Delhi

Annexure 4

APPOINTMENT CRITERIA, QUALIFICATION & REMUNERATION POLICY IN TERMS OF SECTION 178 OF THE COMPANIES ACT, 2013 ("THE ACT")

Preamble

In terms of Section 178 of the Act, the Nomination & Remuneration Committee ("NRC") of Max India Limited and Board of the Company shall formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a Policy, relating to the remuneration for the Directors, Key Managerial Personnel ("KMP") and other employees.

Appointment Criteria and Qualification

It is the responsibility of the NRC to develop competency requirements for the Board based on the industry and strategy of the Company. For this purpose, the NRC shall identify and ascertain the integrity, qualification, expertise and experience of the person, conduct appropriate reference checks and due diligence before recommending him /her to the Board.

For the appointment of KMPs [other than Managing Director/ Whole time Director/Manager/CEO], Senior Management and other employees, a person should possess adequate qualification, expertise and experience for the position, he / she is considered for the appointment.

Remuneration Policy

The remuneration policy of the Company is aimed at rewarding the performance, based on review of achievements on a regular basis and is in consonance with the existing industry practice. This Policy has been adopted in accordance with the requirements of Section 178 of the Act with respect to the appointment and remuneration of the Directors, Key Managerial Personnel and Senior Management.

The key components of the Company's Remuneration Policy are - the Compensation will be based on credentials and the major driver of performance, compensation will be competitive and benchmarked with industry practice and compensation will be fully transparent and tax compliant.

The purpose of this Policy is to ensure that the remuneration to Directors, KMP and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals and to retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

- Remuneration of Managing / Whole-time Director/Manager/CEO, KMP and Senior Management

  The remuneration of the Managing / Whole - time Director/ Manager/CEO will be determined by the NRC and recommended to the Board for approval. Such remuneration shall be subject to the prior / post approval of the shareholders of the Company and Central Government, wherever required and shall be in accordance with the provisions of the Act and Rules made thereunder. Further, the Manager/CEO of the Company is authorised to decide the remuneration of KMP (other than Managing /Wholetime Director/ Manager/CEO) and Senior Management, and which shall be decided by the Manager/CEO based on the standard market practice and prevailing HR policies of the Company.

- Remuneration to Non-executive / Independent Director

  The remuneration / commission / sitting fees, as the case may be, to the Non-Executive /Independent Director, shall be in accordance with the provisions of the Act and the Rules made thereunder for the time being in force or as may be decided by the Committee / Board /shareholders. An Independent Director shall not be entitled to any stock option of the Company unless otherwise permitted in terms of the Act, as amended from time to time.

Independent Auditor's Report

To
The Members of
Antara Assisted Care Services Limited

Opinion

We have audited the accompanying Standalone Ind AS Financial Statements of **Antara Assisted Care Services Limited** ("the Company"), which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of changes in Equity for the year then ended, and notes to the Standalone Ind AS Financial Statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis of Opinion

We conducted our audit of the Standalone Ind AS Financial Statements in accordance with the Standards on Auditing (SAs), specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Ind AS 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 Standalone Ind AS Financial Statements under the provisions of the Companies 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 audit opinion on the Standalone Ind AS Financial Statements.

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.

505-A, 5th Floor, Rectangle 1, District Centre, Saket, New Delhi - 110 017
Phone : +91-11-40548860-62, ravirajan@sravigroup.com, ravirajan.co@gmail.com
Web.:www.ravirajan.co.in
(Ravi Rajan & Co. LLP is a Limited Liability Partnership with LLP identity No. AAP-3344)

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors are responsible for the Other Information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the Standalone Ind AS Financial Statements and our auditor's report thereon. Our opinion on the Standalone Ind AS Financial Statements does not cover the Other Information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Ind AS Financial Statements, our responsibility is to read the Other Information and, in doing so, consider whether such Other Information is materially inconsistent with the Standalone Ind AS 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 any material misstatement in this Other Information, we are required to report that fact. We have not come across any such findings and hence there is nothing to report in this regard.

Responsibility of Management and those Charge with Governance for the Standalone Ind AS Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the companies (Indian Accounting Standards) Rules,2015, as amended. 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 the 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 Standalone Ind AS Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Ravi Rajan & Co. LLP New Delhi Chartered Accountants

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

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

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

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

b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control system in place and the operating effectiveness of such controls.

c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Ind AS Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

e. Evaluate the overall presentation, structure and content of the Standalone Ind AS Financial Statements, including the disclosures, and whether the Standalone Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

New Delhi

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Ind AS Financial Statements for the year ended March 31, 2025, and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public discloser about the matters 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 Companies Act, 2013, we give in the **"Annexure A",** a statement on the matters specified in clauses 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit 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.

   c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid Standalone Ind AS Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

   e) On the basis of the written representations received from the directors of the Company as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, 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 with reference to these Standalone Ind AS Financial Statements and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"** to this report.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V to the Act;

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations, if any, on its financial position in its Standalone Ind AS Financial Statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, if any, required to be transferred, to the Investor Education and Protection Fund by the Company, if any.

iv. **(i)** The Management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, that the Intermediary shall:

a. 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

b. provides any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The Management has represented, that, to the best of it's knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

a. 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

b. provides any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to my/our notice that has caused us to believe that the representations under sub-clause d (i) and d (ii) contain any material mis statement.

v The Company did not declare or paid any dividend during the year and accordingly, reporting under Rule 11(f) of the Companies (Audit and Auditors) Rules 2014 is not applicable.

vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025, which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For
Ravi Rajan & Co LLP,
(Chartered Accountants)
Firm's Registration No.: 009073N/N500320

Ravi Gujral (Partner)
Membership No.: 514254
UDIN: 25514254BMLLRH7491
Place: Gurugram
Date: 26th May, 2025

Annexure - A to the Auditors' Report

Annexure A referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements of our report to the members of the Company on the Ind AS financial statements for the year ended 31st March 2025, 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 explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programmed of physical verification of its property, plant and equipment by which all property, plant and equipment are verified at reasonable intervals having regard to the size of the Company and the nature of its assets and no material discrepancy was noticed on such verification as compared to book records.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no immovable property held with the company as at the balance sheet date.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) As per information provided to us, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2025, for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) In respect of Inventory:

(a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

(b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans (except in the normal course of Business), secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year the Company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity.

(b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that no investment is made by the Company which is prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans and advances in the nature of loans and accordingly, the requirements under paragraph 3(iii)(c), 3(iii)(d) and 3(iii)(e) of the Order are not applicable to the Company and hence not been commented upon

(d) To the best of our knowledge and explanation, the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment and thus the requirements under paragraph 3(iii)(f) of the Order is not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, not made any investments and has not provided guarantees and securities, as applicable with the provisions of Section 185 and 186 of the Companies Act, 2013.

(v) The Company has not accepted deposits within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year and therefore, reporting under clause (v) of CARO 2020 is not applicable to the Company.

(vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products/services of the Company.

(vii) According to the information and explanations given to us, in respect of statutory dues:

Ravi Rajan & Co. LLP New Delhi Chartered Accountants

(a) The Company has generally been regular in depositing undisputed statutory dues including Income Tax, Goods and Services Tax, Provident Fund, Employees' State Insurance, Custom duty and cess and other material statutory dues applicable to it with the appropriate authorities. The provisions relating to Duty of Excise and VAT are not applicable to the Company.

(b) There were no undisputed amounts payable in respect of Income Tax, Goods and Services Tax, Provident Fund, Employees' State Insurance, Custom duty and cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us, there is no amount payable in respect of Income tax, Goods and Services Tax, Provident Fund, Employees' State Insurance, Custom duty and cess and other material statutory dues whichever applicable, which have not been deposited on account of any disputes.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not raised short term funds and therefore, reporting under clause (viii)(d) of the Order is not applicable to the Company.

(e) On an overall examination of the Standalone Financial Statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, Joint Venture or Associates, if any. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(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

Ravi Rajan & Co. LLP * Chartered Accountants * New Delhi on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) (a) According to the information and explanations given to us, the Company has not raised by way of initial public offer or further public offer (including debt instruments) and has also not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and accordingly the requirements under paragraph 3(x) of the Order are not applicable to the Company.

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

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) We have taken into consideration the whistle blower complaints received, if any, by the Company during the year while determining the nature, timing and extent of our audit procedures.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion, all transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the requisite details have been disclosed in the financial statements, as required by the applicable accounting standards. Further, in our opinion, the Company is not required to constitute audit committee under Section 177 of the Act and accordingly the provision of Section 177 w.r.t Audit Committee do not apply.

(xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

Ravi Rajan & Co. LLP
New Delhi
Chartered Accountants

(xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.

(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), (b) and (c) of the Order is not applicable.

(b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause (xvi)(c) of the Order is not applicable.

(c) 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.

(d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The company has incurred cash losses of Rs. 11,771.85 Lakhs and Rs. 5,890.52 Lakhs during the current financial year and in immediately preceding financial year respectively.

(xviii) During the year, there has been no resignation of the statutory auditors. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanation given to us and 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) The provisions of Section 135 of Companies Act, 2013 are not applicable to the Company and accordingly, the requirements under clause 3(xx) (a) and (b) of the Order are not applicable to the Company.

Ravi Rajan & Co. New

(xxi) According to the information and explanations given to us and based on our examination of the financial statement of the company, since the company does not have any subsidiaries or associates. the Company is not required to prepare Consolidated Financial Statements and hence, the requirement to report on clause 3(xxi) of the Order is not applicable to the Company.

For
Ravi Rajan & Co LLP,
(Chartered Accountants)
Firm's Registration No.: 009073N/N500320

Ravi Rajan & Co. LLP
New Delhi
Chartered Accountants

Ravi Gujral (Partner)
Membership No.: 514254
UDIN: 25514254BMLLRH7491
Place: Gurugram
Date: 26th May, 2025

Annexure - B to the Auditors' Report

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Antara Senior Living Limited of even date).

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 Antara Senior Living Limited ("the Company") as of 31st March 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's and Bord of Directors' Responsibility for Internal Financial Controls

The Company's Management and Board of Directors are 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 Act.

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 Act, 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 ICAI. 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.

Ravi Rajan & Co. LLP
New Delhi
Chartered Accountants

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 31st March 2025, 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 ICAI .

For
Ravi Rajan & Co LLP,
(Chartered Accountants)
Firm's Registration No.: 009073N/N500320

Rajan & Co. LLP New Delhi

Ravi Gujral (Partner)
Membership No.: 514254
UDIN: 25514254BMLLRH7491
Place: Gurugram
Date: 26th May, 2025

Antara Assisted Care Services Limited
CIN : U74140DL2012PLC244411
Regd. Office: Max House, 1, Dr. Jha Marg Okhla New Delhi, 110020

Balance Sheet as at March 31, 2025
(Amount in INR lakhs, unless otherwise stated)

	Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
A.	**ASSETS**			
(1)	**Non-current assets**			
(a)	Property, plant and equipment	3	1,657.75	696.99
(b)	Right-of-use assets	4	8,374.16	2,497.64
(c)	Capital work in progress	5	2,069.01	968.22
(d)	Other Intangible assets	6	1,652.20	1,311.32
(e)	Financial assets			
	(i) Other financial assets	7	286.32	252.88
	Total Non-current assets		**14,039.44**	**5,727.05**
(2)	**Current assets**			
(a)	Inventories	8	1,490.47	433.92
(b)	Financial assets			
	(i) Trade Receivable	9	814.40	259.62
	(ii) Cash and cash equivalents	10	1,232.10	900.66
	(iii) Bank balance other than (ii) above	11	7.12	5.56
	(iv) Other Financial Asset	12	116.89	66.96
(c)	Current tax assets	13	12.98	9.66
(d)	Other current assets	14	3,012.52	1,955.66
	Total current assets		**6,686.48**	**3,632.04**
	Total Assets		**20,725.92**	**9,359.09**
B.	**EQUITY AND LIABILITIES**			
(1)	**Equity**			
(a)	Equity share capital	15	1,300.00	1,300.00
(b)	Instrument entirely equity in nature	15	32,700.00	15,550.00
(c)	Other equity	16	(25,386.76)	(12,712.87)
	Total Equity		**8,613.24**	**4,137.13**
(2)	**LIABILITIES**			
(2.1)	**Non-current liabilities**			
(a)	Financial liabilities			
	(i) Borrowings	17	23.01	15.39
	(ii) Lease liabilities	18	8,124.65	2,348.95
	(iii) Other financial liabilities	19	10.25	5.47
(b)	Provisions	20	82.58	110.18
	Total non-current liabilities		**8,240.49**	**2,479.99**
(2.2)	**Current liabilities**			
(a)	Financial liabilities			
	(i) Borrowings	21	14.74	11.03
	(ii) Lease liabilities	22	458.75	274.37
	(iii) Trade payables	23		
	- Total outstanding dues to micro and small enterprises		186.86	274.35
	- Total outstanding dues to parties other than micro and small enterprises		2,535.41	1,713.72
	(iv) Other financial liabilities	24	334.84	288.03
(b)	Other current liabilities	25	297.17	173.72
(c)	Provisions	26	44.42	6.75
	Total current liabilities		**3,872.19**	**2,741.97**
	Total liabilities		**12,112.68**	**5,221.96**
	Total equity and liabilities (1+2)		**20,725.92**	**9,359.09**

Summary of material accounting policies
Notes to Financial Statements 3 - 48

For Ravi Rajan & Co LLP
Chartered Accountants
FRN-009073N/N500320

Ravi Rajan & Co. LLP New Delhi Chartered Accountants

Mr. Ravi Gujral
Partner
MRN: 514254
Place : Gurugram
Date : May 26, 2025
UDIN:25514254BMLLRH7491

For and on behalf of the Board of Directors

Mr. Rajit Mehta
Director
DIN: 01604819

Mr. Ishaan Khanna
Whole Time Director
DIN: 07499885

Mr. Ankit Kalra
Chief Financial Officer
PAN: AXHPK0558P

Ms. Trapti
Company Secretary
PAN: APZPT2740L

Antara Assisted Care Services Limited
CIN : U74140DL2012PLC244411
Regd. Office: Max House, 1, Dr. Jha Marg Okhla New Delhi, 110020

Statement of Profit and Loss for the year ended March 31, 2025
(Amount in INR lakhs, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
Income			
Revenue from operations	27	6,248.07	2,508.24
Other income	28	70.68	239.51
Total income		**6,318.75**	**2,747.75**
Expenses			
Purchase of stock-in-trade	29	4,172.52	1,161.95
Change in inventory	30	(1,056.55)	(345.55)
Employee benefit expense	31	4,329.95	3,094.97
Finance cost	32	606.76	231.62
Depreciation and amortization expense	33	1,340.04	575.58
Other expense	34	8,442.07	4,332.44
Total expense		**17,834.79**	**9,051.01**
Profit before exceptional items and tax (A)		**(11,516.04)**	**(6,303.26)**
Exceptional items	47	**(1,260.00)**	**-**
Profit before tax		**(12,776.04)**	**(6,303.26)**
Tax expense :			
Current tax		-	-
Deferred tax		-	-
Profit for the year		**(12,776.04)**	**(6,303.26)**
Other comprehensive income			
(i) Items that will not be reclassified to profit or loss		35.35	(0.11)
(ii) Items that will be reclassified to profit or loss		-	
Total Other comprehensive income/(loss) for the period (B)		**35.35**	**(0.11)**
Total comprehensive loss for the period (A+B)		**(12,740.69)**	**(6,303.37)**
Earnings per share			
(i) Basic (in Rs.)	35	(5.64)	(6.40)
(ii) Diluted (in Rs.)		(5.64)	(6.40)

Summary of material accounting policies
Notes to Financial Statements 3 - 48

For Ravi Rajan & Co LLP
Chartered Accountants
FRN-009073N/N500320

Mr. Ravi Gujral
Partner
MRN: 514254
Place : Gurugram
Date : May 26, 2025
UDIN:25514254BMLLRH7491

For and on behalf of the Board of Directors

Mr. Rajit Mehta
Director
DIN: 01604819

Mr. Ishaan Khanna
Whole Time Director
DIN: 07499885

Mr. Ankit Kalra
Chief Financial Officer
PAN: AXHPK0558P

Ms. Trapti
Company Secretary
PAN: APZPT2740L

Antara Assisted Care Services Limited
CIN : U74140DL2012PLC244411
Regd. Office: Max House, 1, Dr. Jha Marg Okhla New Delhi, 110020

Cash Flow Statement for the year ended March 31, 2025
(Amount in INR lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(A) Cash Flows From Operating Activities		
Profit/(Loss) before tax	**(12,776.04)**	**(6,303.26)**
Adjustment to reconcile profit before tax to net cash flows :		
Depreciation and amortization expense	1,340.04	575.58
Interest expense	592.16	223.51
Provision for ESOP	66.80	177.68
Loss on Insurance claim receivable written off	-	27.03
Provision for bad debts	3.92	-
Loss on Retirement of Assets	15.34	126.46
Lease adjustment	(6.96)	(188.65)
Interest income	(25.71)	(20.28)
Inventory Write Off	13.19	-
Changes in assets & liabilities :		
(Increase) / decrease in other financial assets	(317.01)	(300.30)
(Increase) in trade receivables	(558.70)	(211.37)
(Increase) / decrease in inventories	(1,069.74)	(345.55)
(Increase) / decrease in other current assets	(1,056.86)	(1,712.25)
Increase / (decrease) in provisions	45.42	62.33
Increase / (decrease) in trade payables	734.20	1,356.47
Increase / (decrease) in other financial liabilities	51.91	102.73
Increase / (decrease) in other current liabilities	123.45	44.64
	(12,824.59)	**(6,385.23)**
Direct taxes paid (net of refund)	(3.32)	(2.04)
(A) Net cash flows used in operating activities	**(12,827.91)**	**(6,387.27)**
(B) Cash Flows From Investing Activities		
Purchase of property, plant and equipment	(2,349.93)	(1,282.08)
Sale proceeds from property, plant and equipment	4.62	3.31
Acquisitions of Intangible Assets	(677.61)	(1,316.91)
Interest on long term Fixed Deposit	8.21	11.41
(B) Net cash flows used in investing activities	**(3,014.71)**	**(2,584.27)**
(C) Cash Flows From Financing Activities		
Proceeds from issue of preference share capital	17,150.00	10,150.00
Interest payment on vehicle loan	(3.84)	(0.96)
Proceed from borrowings (net of repayment)	11.33	12.72
Repayment of long-term Lease liability (Refer note no. 40)	(981.87)	(505.62)
(C) Net cash flows from financing activities	**16,175.62**	**9,656.14**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	333.00	684.58
Cash and cash equivalents at the beginning of the year	906.22	221.64
Cash and cash equivalents at the end of the year	**1,239.22**	**906.22**
Components of cash and cash equivalents		
Cash in hand	0.57	0.57
Fixed deposit	757.12	855.56
Balances with scheduled banks	481.53	50.09
Total cash and cash equivalents	**1,239.22**	**906.22**

For and on behalf of the Board of Directors

For Ravi Rajan & Co LLP
Chartered Accountants
FRN-009073N/N500320

Mr. Ravi Gujral
Partner
MRN: 514254
Place : Gurugram
Date : May 26, 2025
UDIN:25514254BMLLRH7491

Mr. Rajit Mehta
Director
DIN: 01604819

Mr. Ishaan Khanna
Whole Time Director
DIN: 07499885

Mr. Ankit Kalra
Chief Financial Officer
PAN: AXHPK0558P

Ms. Trapti
Company Secretary
PAN: APZPT2740L

Antara Assisted Care Services Limited
CIN : U74140DL2012PLC244411
Regd. Office: Max House, 1, Dr. Jha Marg Okhla New Delhi, 110020

Statement of changes in equity for the year ended March 31, 2025
(Amount in INR lakhs, unless otherwise stated)

A. Equity share capital (refer note 15) :

A1. Equity shares of INR 10/- each issued, subscribed and fully paid

Particulars	Number of shares	Amount
As at April 01, 2023	**1,30,00,000**	**1,300**
Changes due to prior period errors	-	-
Restated balance at April 01, 2023	**1,30,00,000**	**1,300**
Issue of share capital		
As at March 31, 2024	**1,30,00,000**	**1,300**
Changes due to prior period errors	-	-
Restated balance at April 01, 2024	**1,30,00,000**	**1,300**
Issue of share capital	-	-
As at March 31, 2025	**1,30,00,000**	**1,300**

A2. Compulsorily convertible preference shares of INR 100/- each issued, subscribed and fully paid

	Number of shares	Amount
As at April 01, 2023	54,00,000	5,400
Changes due to prior period errors	-	-
Restated balance at April 01, 2023	54,00,000	5,400
Issue of share capital	1,01,50,000	10,150
As at March 31, 2024	**1,55,50,000**	**15,550**
Changes due to prior period errors	-	-
Restated balance at April 01, 2024	**1,55,50,000**	**15,550**
Issue of share capital	1,71,50,000	17,150
As at March 31, 2025	**3,27,00,000**	**32,700**

B. Other equity (refer note 16)

Particulars	Reserve for ESOP	Reserve & Surplus		
		Retained earnings	Re-measurement gains (losses) on defined benefit plans	Total
As at April 01, 2024	94.09	**(6,687.19)**	**5.93**	**(6,587.18)**
Changes in accounting policy or prior period errors	-		-	-
Restated balance at the beginning of the current reporting period	**94.09**	**(6,687.19)**	**5.93**	**(6,587.18)**
Profit & loss for the Year	-	(6,303.26)	-	(6,303.26)
Other Comprehensive income	-	-	(0.11)	(0.11)
Addition during the year	**177.68**	-	-	**177.68**
As at March 31, 2024	**271.77**	**(12,990.45)**	**5.83**	**(12,712.87)**
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance at the beginning of the current reporting period	**271.77**	**(12,990.45)**	**5.83**	**(12,712.87)**
Profit for the Year	-	(12,776.04)	-	(12,776.04)
Other Comprehensive income	-	-	35.35	35.35
Addition during the year	66.80	-	-	66.80
As at March 31, 2025	**338.57**	**(25,766.49)**	**41.18**	**(25,386.76)**

For Ravi Rajan & Co LLP
Chartered Accountants
FRN-009073N/N500320

Mr. Ravi Gujral
Partner
MRN: 514254
Place : Gurugram
Date : May 26, 2025
UDIN:25514254BMLLRH7491

For and on behalf of the Board of Directors

Mr. Rajit Mehta
Director
DIN: 01604819

Mr. Ishaan Khanna
Whole Time Director
DIN: 07499885

Mr. Ankit Kalra
Chief Financial Officer
PAN: AXHPK0558P

Ms. Trapti
Company Secretary
PAN: APZPT2740L

Overview and Material Accounting Policies
(Amount in INR lakhs, unless otherwise stated)

1 Company overview

ANTARA ASSISTED CARE SERVICES LIMITED is a wholly owned subsidiary of Max India Limited. Assisted Care Services include 'Care Homes', 'Care at Home' and Antara AGEasy. Care Homes business caters to seniors above the age of 55, who need more immersive interventions in their daily lives due to medical or age-related issues. Our Care at Home services in NCR, Bangalore and Chennai, provide well-equipped, trained professionals offering care to seniors inside their home's comfort. Antara AGEasy is a new-age holistic direct to consumer (D2C) platform that helps seniors manage common chronic conditions. It is designed to empower seniors to age with ease and joy through customized health and wellness solutions that are based on expert-assisted advice.

2 Material accounting policies

a) Statement of compliance

Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and relevant provisions of the Companies Act, 2013.

Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31 March, 2025, the Statement of Profit and Loss for the year ended 31 March 2025, the Statement of Cash Flows for the year ended 31 March 2025 and the Statement of Changes in Equity for the year ended, and accounting policies and other explanatory information (together hereinafter referred to as 'Standalone Financial Statements' or 'Financial Statements').

These Financial Statements are approved for issue by the Board of Directors on 26th May,2025.

b) Basis of preparation of Financial Statements

The separate Financial Statements of the company are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis as per the provisions of the Companies Act, 2013 ("the Act"), except for:

- Financial instruments – measured at fair value;
- Assets held for sale – measured at fair value less cost of sale;
- Plan assets under defined benefit plans – measured at fair value
- Employee share-based payments – measured at fair value
- Biological assets – measured at fair value
- In addition, the carrying values of recognized assets and liabilities, designated as hedged items in fair value hedges that would otherwise be carried at cost, are adjusted to record changes in the fair values attributable to the risks that are being hedged in effective hedge relationship.

Amount in the Financial Statements are presented in INR lakhs, unless otherwise stated. Certain amounts that are required to be disclosed and do not appear due to rounding-off are expressed as 0.00.

c) Use of estimates

The preparation of Financial Statements in conformity with Indian Accounting Standard requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

d) Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current when it is:

i). Expected to be realized or intended to be sold or consumed in normal operating cycle
ii). Held primarily for the purpose of trading
iii). Expected to be realized within twelve months after the reporting period, or
iv). Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when it is:
i). Expected to be settled in normal operating cycle
ii). Held primarily for the purpose of trading
iii). It is due to be settled within twelve months after the reporting period, or
iv). There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.
The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

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e) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Revenue from rendering services is recognized in the accounting period in which the service are rendered.

Revenue from sale of products is recognized when control of products being sold is transferred to customer and when there are no longer any unfulfilled obligations. The performance obligations in contracts are considered as fulfilled in accordance with the terms agreed with the respective customers.

Revenue is measured at fair value of the consideration received or receivable and are accounted for net of returns, rebates and trade discount. Sales, as disclosed, are exclusive of goods and services tax.

The Company considers the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods to a customer, excluding amounts collected on behalf of third parties (for example taxes collected on behalf of government). The consideration promised in a contract with a customer may include fixed consideration, variable consideration (if reversal is less likely in future), or both.

The transaction price is allocated by the Company to each performance obligation in an amount that depicts the amount of consideration to which it expects to be entitled in exchange for transferring the promised goods to the customer.

For each performance obligation identified, the Company determines at contract inception whether it satisfies the performance obligation over time or satisfies the performance obligation at a point in time. When either party to a contract has performed its obligation, an entity shall present the contract in the balance sheet as a contract asset or a contract liability, depending on the relationship between the entity's performance and the customer's payment.

Rental income is recognized on a straight-line basis over the terms of the lease, except for contingent rental income which is recognized when it arises and where scheduled increase in rent compensates the lessor for expected inflationary costs.

Interest income is recognized using effective interest method.

Dividend income is recognized at the time when the right to receive is established by the reporting date.

Other incomes have been recognized on accrual basis in the Financial Statements, except when there is uncertainty of collection.

f) Property, plant and equipment

Property, Plant & Equipments are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price and directly attributable cost of bringing the asset to its working condition for the intended use, including borrowing cost. Any trade discounts and rebates are deducted in arriving at the purchase price.

Property, plant and equipment under construction and not ready for its intended use are disclosed as capital work in progress.

Stores and Spare which meet the definition of property, plant and equipment (whether as component or otherwise) and satisfy the recognition criteria, are capitalized as PPE in the underlying assets.

Expense on existing PP&E viz., major inspection/overhaul/repair is recognized in the carrying amount of respective assets as replacement if the recognition criteria are satisfied. All day-to-day servicing of the item related to PP&E are charged to the statement of profit and loss for the period during which such expenses are incurred.

An item of property, plant and equipment and any significant part initially recognized has been derecognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognized.

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

g) Depreciation on Property, Plant and Equipment

Depreciation on property, plant and equipment is provided over the useful lives of assets as specified in Schedule II to the Act except where the Management, has estimated useful life of an asset supported by the technical assessment, external or internal i.e., higher or lower from the indicative useful life given under Schedule II. The Management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Asset Type	:	**Life of Assets**
(A) Cost of asset having value Rs 5000/- or less	:	**1 Year**
(B) Cost of asset having more than Rs 5000/- as per below:		
ROU Assets	:	**Over lease period**
Furniture and fixtures	:	10 Years
Vehicles	:	8 Years
Office equipment	:	5 Years
Hand Instrument	:	3 Years
Computers and Laptops	:	3 Years
Lease hold improvements*	:	9-10 Years
Bio-Medical Equipment	:	13 Years
Horticulture Work	:	3 Years
Medical Equipment-Rental Assets	:	3 Years

* Lease hold improvements are depreciated over lease term which is generally of 9 years. In few cases lease hold improvements are depreciated over 10 years as management has expected useful life of lease hold improvement as 10 years.

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Overview and Material Accounting Policies
(Amount in INR lakhs, unless otherwise stated)

h) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost of acquisition. The cost comprises of purchase price and directly attributable costs of bringing the assets to its working condition for intended use. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. In case of internally generated assets, measured at development cost subject to
satisfaction of recognition criteria (identifiability, control and future economic benefit) in accordance with Ind AS 38 'Intangible Assets'.

Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any.

Intangible assets with finite lives are amortized on a straight-line basis over the estimated useful economic life. The amortization expense on intangible assets with finite lives is recognized in the Standalone Statement of Profit and Loss.

Amortization of intangible assets such as software is computed on a straight-line basis, at the rates representing estimated useful life of up to 5 years. The brands and trademarks acquired as part of business combinations normally have a remaining legal life of not exceeding ten years but is renewable every ten years at little cost and is well established.

Amortization of Website is computed on a straight-line basis, at the rates representing estimated useful life of up to 5 years.

i) Leases

Company as a lessee:

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the commencement of the lease, 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.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease.

Lease liability and ROU asset are separately presented in the Balance Sheet and lease payments are classified as financing cash flows.

j) Impairment of Non - Financial Assets

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in statement of profit and loss, unless the relevant asset is carried at a revalue amount, in which case the impairment loss is treated as a revaluation decrease.

Recoverable amount is the higher of fair value less costs of disposal or value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

At the end of each reporting period, the company reviews the carrying amounts of its tangible, intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

k) Provisions, Contingent liabilities, Contingent Assets, and Commitments

Provision

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent Liability

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote.

Contingent Assets

Contingent assets are neither recognized nor disclosed in the Financial Statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

Commitments

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each reporting date.

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l) Retirement and other Employee Benefits

Short term employee benefits:

All employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus etc., are recognized in the statement of profit and loss in the period in which the employee renders the related service.

Defined Contribution Plans:

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Company makes specified monthly contributions towards Employee Provident Fund and Employee State Insurance Scheme ('ESI') to Government administered provident fund scheme which is a defined contribution plan. The Company's contribution is recognized as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefit Plan:

The Company's gratuity scheme is a defined benefit plan. The present value of the obligation under such defined benefit plan is determined based on an actuarial valuation as at balance sheet date using the Projected Unit Credit Method, which recognizes each year of service as giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up the final obligation. The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans, is based on the market yields on Government securities as at the Balance Sheet date.

Other Long term employee benefits

The employees can carry-forward a portion of the un-utilize accrued compensated absences and utilize it in future service periods or receive cash compensation during employment as per policy of the Company or on termination of employment. Since the compensated absences do not fall due wholly within twelve months after the end of the period in which the employees render the related service and are also not expected to be utilized wholly within twelve months after the end of such period, the benefit is classified as a long-term employee benefit. The Company records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. The obligation is measured on the basis of independent actuarial valuation using the projected unit credit method.

Re-measurement of employee benefits including actuarial gains and losses are recognized in the balance sheet with a corresponding debit or credit to retained earnings through Statement of Profit and Loss or Other Comprehensive Income in the year of occurrence, as the case may be. Re-measurements are not reclassified to the Statement of Profit and Loss in subsequent periods.

m) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

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.

Bank overdrafts which are repayable on demand form an integral part of an entity's cash management, bank overdrafts are included as a component of cash and cash equivalents.

n) Foreign currencies

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the company uses an average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in OCI or profit or loss are also recognized in OCI or profit or loss, respectively).

o) Fair value measurement

The Company measures financial instruments, specific investments (other than subsidiary, joint venture and associates), at fair value at each balance sheet date.

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

(i) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

(ii) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

(iii) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

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

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

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Financial Instruments
A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets:

Classification
The Company classifies financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through Statement of Profit and Loss on the basis of its business model for managing the financial assets and the contractual cash flows characteristics of the financial asset.

Initial recognition and measurement
All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through Statement of Profit and Loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement
For purposes of subsequent measurement financial assets are classified in below categories:

Financial assets carried at amortized cost

A financial asset other than specific investments, is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income
A financial asset comprising specific investment is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Assets Derecognition
A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Impairment of other financial assets
The Company assesses impairment based on expected credit losses (ECL) model for measurement and recognition of impairment loss on the financial assets that are trade receivables or contract revenue receivables and all lease receivables etc.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

Financial liabilities

Initial Recognition and Measurement
Financial liabilities are classified, at initial recognition, as financial liabilities at amortized cost

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

The Company's financial liabilities include borrowings, trade and other payables, financial guarantee obligations etc.

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

Financial liabilities at Amortized Cost
After initial recognition, financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Statement of Profit and Loss.

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

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p) Taxation

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.
Deferred tax is provided, using the balance sheet method, on all temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes considering the tax rate and tax laws that have been enacted or substantively enacted as on the reporting date.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it is probable that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer probable that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes probable that sufficient future taxable income will be available.

q) 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 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 period, 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. 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.

r) Borrowing Cost

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction /development of the qualifying asset up to the date of capitalization of such asset are added to the cost of the assets. Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

s) GST input credit

GST input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilizing the credits.

Company has transferred the amount of GST to GST reversal expenses account other than GST pertaining to Capital expenditure and shown in Statement of Profit and Loss through other expenses in following cases:
i. Ineligible inputs as per GST law
ii. GST input related to exempted turnover.

Further Company has transferred the amount of GST to respective capital item and shown in balance sheet in following cases:
i. Ineligible inputs as per GST law
ii. GST input related to exempted turnover.

t) Inventories

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any, except in case of by-products, if any, which are valued at net realizable value.
Cost of inventories comprises of cost of purchase, cost of conversion and other costs net of recoverable taxes incurred in bringing them to their respective present location and condition.
Cost of finished goods, work-in-progress, raw materials, stores and spares, packing materials, trading and other products are determined on first in first out.

u) Operating segments:

Operating segments are reported in a manner consistent with the internal reporting provided to the Management. The Management is responsible for allocating resources and assessing performance of the operating segments.

v) Share based payments - Employee Stock Option Scheme ('ESOP'):

The fair value of options granted under Employee Stock Option Plan is recognized as an employee benefits expense with a corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the options. The total expense is recognized over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on the nonmarket vesting and service conditions. It recognizes the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity. Upon exercise of share options, the proceeds received are allocated to share capital up to the par value of the shares issued with any excess being recorded as share premium.

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Notes to Standalone Financial Statements for the year ended March 31, 2025
(Amount in INR lakhs, unless otherwise stated)

Note 3. Property, plant and equipment

Particulars	Furniture And Fixture	Office Equipment	Computers	Vehicles	Horticulture Work	Hand Instruments	Bio-Medical Equipment	Leasehold Improvements	Medical Equipment-Rental Assets	Total
Gross Block										
As at April 01, 2023	66.13	103.53	82.96	51.22	11.33	14.73	82.61	401.58	115.60	**929.69**
Additions during the year	39.01	36.94	99.07	22.38	2.50	0.82	11.07	93.72	8.35	**313.86**
Disposals for the year	2.48	4.52	0.74		1.49	-	0.06	163.35	3.75	**176.39**
As at March 31, 2024	102.66	135.95	181.29	73.60	12.34	15.55	93.62	331.95	120.20	**1,067.16**
Additions during the year	86.37	110.58	113.66	31.50	1.11	0.28	53.97	811.35	40.34	**1,249.14**
Disposals for the year	0.29	5.19	1.05			2.30	9.62	12.38	1.19	**32.02**
As at Mar 31, 2025	**188.74**	**241.34**	**293.90**	**105.10**	**13.45**	**13.53**	**137.97**	**1,130.91**	**159.34**	**2,284.28**
Accumulated Depreciation										
As at April 01, 2023	16.85	36.85	49.96	9.81	6.12	8.86	11.15	75.26	41.35	**256.20**
Charge for the year	8.77	21.30	36.70	6.35	2.45	3.17	6.36	39.32	36.18	**160.60**
Disposals for the year	2.13	2.76	0.11	-	1.35	-	0.01	38.53	1.72	**46.63**
As at March 31, 2024	23.49	55.39	86.55	16.16	7.22	12.03	17.50	76.05	75.79	**370.17**
Charge for the year	26.77	33.32	60.81	11.92	3.47	2.17	7.94	84.45	37.57	268.41
Disposals for the year	0.28	4.32	0.40			2.18	2.99	0.79	1.11	**12.06**
As at Mar 31, 2025	**49.98**	**84.39**	**146.96**	**28.07**	**10.69**	**12.02**	**22.46**	**159.71**	**112.25**	**626.52**
Net block										
As at March 31, 2024	79.16	80.56	94.75	57.45	5.12	3.51	76.13	255.90	44.41	**696.99**
As at Mar 31, 2025	**138.76**	**156.95**	**146.94**	**77.03**	**2.76**	**1.51**	**115.51**	**971.20**	**47.09**	**1,657.75**

Note: 1.There are no revaluation of property, plant and equipment for the year ended 31 Mar 2024 and 31 Mar 2025.

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Antara Assisted Care Services Limited
CIN : U74140DL2012PLC244411
Regd. Office: Max House, 1, Dr. Jha Marg Okhla New Delhi, 110020

Notes to Standalone Financial Statements for the year ended March 31, 2025
(Amount in INR lakhs, unless otherwise stated)

Note 4. Right-of-use assets

Particulars	Lease Furniture	Lease Property	Security Deposit	Total
Gross block				
As at April 01, 2023	80.37	2,170.76	53.86	**2,304.99**
Additions during the year	-	2,010.28	80.76	**2,091.04**
Disposals for the year	-	1,263.70	27.32	**1,291.02**
As at March 31, 2024	80.37	2,917.34	107.29	**3,105.01**
Additions during the year	-	6,537.63	233.76	**6,771.39**
Disposals for the year	-	168.49	1.25	**169.74**
As at Mar 31, 2025	**80.37**	**9,286.48**	**339.79**	**9,706.65**
Accumulated amortisation				
As at April 01, 2023	29.02	632.03	15.43	**676.48**
Depreciation during the year	8.93	372.82	10.77	**392.52**
Disposals for the year	-	451.55	10.08	**461.63**
As at March 31, 2024	**37.95**	**553.30**	**16.12**	**607.37**
Depreciation during the year	8.93	694.36	31.75	**735.04**
Disposals for the year		9.77	0.15	**9.92**
As at Mar 31, 2025	**46.88**	**1,237.89**	**47.72**	**1,332.49**
Net block				
As at March 31, 2024	**42.42**	**2,364.04**	**91.17**	**2,497.64**
As at Mar 31, 2025	**33.49**	**8,048.59**	**292.07**	**8,374.16**

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Notes to Standalone Financial Statements for the year ended March 31, 2025
(Amount in INR lakhs, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
Note 5. Capital work in progress		
Capital work in progress	**2,069.01**	**968.22**
Total	**2,069.01**	**968.22**

Capital Work- in-Progress (CWIP) ageing schedule for the year ended March 31, 2025

Particulars	Less than 1 Year	1–2 Years	2–3 Years	More than 3 Years	Total
Projects in Progress	1,248.81	820.20	-	-	2,069.01
Total	**1,248.81**	**820.20**	**-**	**-**	**2,069.01**

Capital Work- in-Progress (CWIP) ageing schdule for the year ended March 31, 2024

Particulars	Less than 1 Year	1–2 Years	2–3 Years	More than 3 Years	Total
Projects in Progress	968.22				968.22
Total	**968.22**	**-**	**-**	**-**	**968.22**

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Note 6. Intangible assets

Particulars	Intangible Asset - Software	Intangible Asset - Website	Intangible Asset - Images	Intangible Asset - Trademark	Total
Gross block					
As at April 01, 2023	10.53	11.19	1.25	-	**22.97**
Additions during the year	11.70*	1,303.01	1.75	0.45	**1,316.91**
Disposals/adjustments		-	-	-	-
As at March 31, 2024	22.23	1,314.20	3.00	0.45	1,339.88
Additions during the year	10.87	666.16		0.58	**677.61**
Disposals/adjustments		-	-	-	-
As at Mar 31, 2025	**33.10**	**1,980.36**	**3.00**	**1.03**	**2,017.49**
Accumulated amortisation					
As at April 01, 2023	2.95	3.15	-	-	**6.10**
Amortisation during the year	2.85	19.08	0.50	0.03	**22.46**
Disposals/adjustments					
As at March 31, 2024	5.80	22.23	0.50	0.03	**28.56**
Amortisation during the year	5.86	329.95	0.60	0.18	**336.59**
Disposals/adjustments					
As at Mar 31, 2025	**11.66**	**352.18**	**1.10**	**0.21**	**365.15**
Net block					
As at March 31, 2024	16.43	1,291.97	2.50	0.42	**1,311.32**
As at Mar 31, 2025	**21.44**	**1,628.18**	**1.90**	**0.82**	**1,652.20**

Amortization of intangible assets such as software is computed on a straight-line basis, at the rates representing estimated useful life of up to 5 years. The brands and trademarks acquired as part of business combinations normally have a remaining legal life of not exceeding ten years but is renewable every ten years at little cost and is well established.

Amortization of Website is computed on a straight-line basis, at the rates representing estimated useful life of up to 5 years.

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Particulars		As at March 31, 2025	As at March 31, 2024
Note 7. Non current- Other financial assets			
Unsecured, considered good			
ROU Security deposits		271.67	103.49
Other Security deposit		14.65	149.39
Total		**286.32**	**252.88**
Note 8. Inventories			
Stock in Trade		1,490.47	433.92
Total		**1,490.47**	**433.92**
Note 9. Trade receivables			
Unsecured, Considered good			
- From Others		814.40	259.62
	(A)	814.40	259.62
Considered credit impaired			
- From Related Parties			
- From Others		4.55	4.57
	(B)	4.55	4.57
Less: Allowance for unsecured credit impaired		4.55	4.57
	(C)	4.55	4.57
Total(A+B-C)		**814.40**	**259.62**

Note 10. Cash and cash equivalents		
Cash on hand	0.57	0.57
Balances with scheduled banks	481.53	50.09
Fixed Deposits (having the maturity within 3 months)	750.00	850.00
Total	**1,232.10**	**900.66**
Note 11. Bank balances other than cash and cash equivalents		
Fixed deposits having maturity more than 3 months but less than 12 months*	7.12	5.56
Total	**7.12**	**5.56**

* Includes fixed deposits lien with the banks against the credit card issued by the bank.

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Trade Receivables ageing schedule

Particulars	Outstanding as on March 31, 2025 from due date of payment					
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	794.96	18.65	0.79	-	-	**814.40**
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	2.60	1.65	0.30	-	**4.55**
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

Particulars	Outstanding as on March 31, 2024 from due date of payment					
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	258.54	0.55	0.53	-	-	**259.62**
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	0.30	0.30	3.97	-	**4.57**
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

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Particulars	As at March 31, 2025	As at March 31, 2024
Note 12. Current- Other financial assets		
Unsecured, considered good		
Demand deposit under cancellation	-	3.35
Balance receivable from payment channel partners	4.29	1.28
Interest accrued but not due on Fixed deposit	1.26	0.97
Other security deposit	110.06	60.56
Other financial assets	1.28	0.80
Total	**116.89**	**66.96**
Note 13. Current Tax assets		
Tax deducted at source & Tax collected at source	12.98	9.66
Total	**12.98**	**9.66**
Note 14. Other current assets		
Advances other than capital advances		
Advance to suppliers	1,565.10	1,353.28
Advance to suppliers - GST	-	19.92
Salary Advance to employees	2.18	0.52
Balance receivable from employees	12.65	6.37
Others		
Prepaid Expenses	65.16	10.12
Balances with government authorities	1,367.43	565.46
Total	**3,012.52**	**1,955.66**

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Particulars	As at March 31, 2025	As at March 31, 2024
Note 15. Equity Share capital		
Authorized shares		
1,50,00,000 (March 31, 2024:1,50,00,000) Equity Shares of Rs. 10 each	1,500	1,500
4,40,00,000 (March 31, 2024:2,15,00,000) Preference Shares of Rs. 100 each	44,000	21,500
Total	**45,500**	**23,000**
Issued and Subscribed:		
1,30,00,000 (March 31, 2024: 1,30,00,000) Equity Shares of Rs. 10 each	1,300	1,300
3,27,00,000 (March 31, 2024: 1,55,50,000) Compulsory Convertible Preference Shares of Rs. 100 each	32,700	15,550
Total	**34,000**	**16,850**
Paid-up:		
1,30,00,000 (March 31, 2024: 1,30,00,000) Equity Shares of Rs. 10 each	1,300	1,300
3,27,00,000 (March 31, 2024: 1,55,50,000) Compulsory Convertible Preference Shares of Rs. 100 each	32,700	15,550
Total	**34,000**	**16,850**

Refer Notes (i) to (v) below

(i) Rights, preference and restrictions attached to equity shares:
The Company has one class of equity shares having a par value of INR 10 each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(ii) Terms of conversion of Compulsorily Convertible Preference Shares ('CCPS')

Tenure	10 years
Conversion	1 CCPS to be converted into 10 equity shares at any time within the tenure at the option of the shareholder. In case, the Company decides to go for an IPO or any corporate action including issuance of equity on preferential basis, rights or a bonus issue, the shareholder shall have the right for early/prior conversion.
Coupon	Zero %
Conversion Price	Par value conversion, i.e., 1 CCPS to be converted into 10 equity shares at the time of conversion.

(iii) List of shareholders holding more than 5% of the equity share capital of the Company at the beginning and at the end of the year:

Class of shares / Name of shareholder	As at March 2025		As at March 31, 2024	
	Number of shares held	% holding	Number of shares held	% holding
Equity shares with voting rights of INR. 10 each				
Max India Limited ('Holding Company')	1,30,00,000	100%	1,30,00,000	100%
Total	**1,30,00,000**	**100%**	**1,30,00,000**	**100%**
Compulsory Convertible Preference Shares of Rs. 100 each				
Max India Limited ('Holding Company')	3,27,00,000	100%	1,55,50,000	100%
Total	**3,27,00,000**	**100%**	**1,55,50,000**	**100%**
# As per the records of the Company including its register of member.				

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(iv) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at March 2025		As at March 31, 2024	
	No. of Shares	Amount	No. of Shares	Amount
(A) Equity shares with voting rights of INR. 10 each				
Balance as at the beginning of the year	1,30,00,000	1,300.00	1,30,00,000	1,300.00
Add : Issued during the year	-	-	-	-
Balance as at the end of the year	**1,30,00,000**	**1,300.00**	**1,30,00,000**	**1,300.00**
(B) Compulsory Convertible Preference Shares of Rs. 100 each				
Balance as at the beginning of the year	1,55,50,000	15,550.00	54,00,000	5,400.00
Add : Issued during the year	1,71,50,000	17,150.00	1,01,50,000	10,150.00
Balance as at the end of the year	**3,27,00,000**	**32,700.00**	**1,55,50,000**	**15,550.00**

(v) Details of shares held by promoters:

As at March, 31, 2025

Particulars	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
Equity shares of INR 10 each fully paid	Max India Limited	1,30,00,000	-	1,30,00,000	100%	-
Compulsory convertible preference shares of INR 100 each fully paid	Max India Limited	1,55,50,000	1,71,50,000	3,27,00,000	100%	110%
		2,85,50,000	**1,71,50,000**	**4,57,00,000**	**100%**	-

As at 31st March,2024

Particulars	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
Equity shares of INR 10 each fully paid	Max India Limited	1,30,00,000	-	1,30,00,000	100%	-
Compulsory convertible preference shares of INR 100 each fully paid	Max India Limited	54,00,000	1,01,50,000	1,55,50,000	100%	188%
		1,84,00,000	**1,01,50,000**	**2,85,50,000**	**100%**	-

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Note 16 : Other Equity

Particulars	As at March 31, 2025	As at March 31, 2024
Retained earnings	(25,725.33)	(12,984.64)
Reserve for ESOP	338.57	271.77
Total	**(25,386.76)**	**(12,712.87)**

Particular	Amount
Retained earnings	
At April 01 , 2023	**(6,681.27)**
Changes during the year	(6,303.37)
At 31 March 2024	**(12,984.64)**
Changes during the year	(12,740.69)
At 31 March 2025	**(25,725.33)**
Reserve for ESOP	
At April 01 , 2023	94.09
Changes during the year	177.68
At 31 March 2024	**271.77**
Changes during the year	66.80
At 31 March 2025	**338.57**
Total	**(25,386.76)**

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Particulars	As at March 31, 2025	As at March 31, 2024
Note 17. Non-current borrowings		
Secured Loan		
Loan from bank (Vehicle loan)	23.01	15.39
Total	**23.01**	**15.39**

Terms of borrowing

a). Axis Bank -Rupee loan (carried interest @9.55% per annum) Secure against hypothecation of a vehicle. Balance repayable in monthly installment upto March 2027.
b). Axis Bank -Rupee loan (carried interest @9.55% per annum) Secure against hypothecation of a vehicle. Balance repayable in monthly installment upto April 2028.
c). Axis Bank -Rupee loan (carried interest @9.55% per annum) Secure against hypothecation of a vehicle. Balance repayable in monthly installment upto July 2029.
The aggregate amount of vehicle loan from Axis Bank is Rs.34.81 lakhs (Previous Year 17.90) as on 31st March 2025.
d).HDFC Bank -Rupee loan (carried interest @8.40% per annum) Secure against hypothecation of a vehicle. Balance repayable in monthly installment upto September 2025.The aggregate amount of vehicle loan from HDFC Bank is Rs.2.94 lakhs (Previous Year 8.52) as on 31st March 2025.

There is no default in repayment of principal borrowing or interest thereon.

Note 18. Non current- Lease liabilities		
Lease liability	8,124.65	2,348.95
Total	**8,124.65**	**2,348.95**
Note 19. Non Current - Other financial liabilities		
Vehicle deposit received from employees	10.25	**5.47**
Total	**10.25**	**5.47**
Note 20. Provisions non-current		
Leave Enchashment	42.99	47.71
Gratuity	36.49	62.47
Sick Leave	3.10	-
Total	**82.58**	**110.18**
Note 21. Current borrowings		
Secured Loan		
Current maturity of long term loan		
Loan from banks (Vehicle loan)	14.74	11.03
Total	**14.74**	**11.03**
Note 22. Current- Lease liabilities		
Lease liability - Rental	458.75	274.37
Total	**458.75**	**274.37**

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Particulars	As at March 31, 2025	As at March 31, 2024
Note 23. Trade Payables		
Total outstanding dues of Micro Small and Medium Enterprises#	186.86	274.35
Total outstanding dues of Creditors other than Micro Small and Medium Enterprises	2,535.41	1,713.72
Total	**2,722.27**	**1,988.07**
# Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006)("MSMED Act, 2006"):		
Particulars		
i) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	186.86	274.35
ii) the amount of interest paid by the buyer in terms of Section 16 of MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
iii) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	-	-
iv) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of MSMED Act, 2006.	-	-
The information has been given in respect of such vendors to the extent they could be identified as "Micro Small and Medium Enterprises" enterprises on the basis of information available with the Company.		
Note 24. Current- Other financial liabilities		
Interest accrued but not due	0.26	0.16
Balance payable to employees	217.59	269.29
Security deposit from customers	26.99	18.58
Security deposit payable for lease	90.00	-
Total	**334.84**	**288.03**
Note 25. Other current liabilities		
Advances received from customers	65.39	70.17
Statutory dues	231.78	103.55
Total	**297.17**	**173.72**
Note 26. Current liabilities- Provisions		
Provision for employee benefits		
Leave Enchashment	30.33	5.74
Gratuity	12.76	1.01
Sick Leave	1.33	-
Total	**44.42**	**6.75**

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Trade payables ageing schedule

Particulars	Outstanding as on March 31, 2025				
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) MSME	186.86	-	-	-	186.86
(ii) Others	2,533.45	1.28	0.46	0.22	2,535.41
(iii) Disputed dues –MSME	-	-	-	-	-
(iv)Disputed dues -Others	-	-	-	-	-

Particulars	Outstanding as on March 31, 2024				
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) MSME	274.19	0.16	-	-	274.35
(ii) Others	1,711.77	1.24	0.49	0.22	1,713.72
(iii) Disputed dues –MSME	-	-	-	-	-
(iv)Disputed dues -Others	-	-	-	-	-

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Notes to Standalone Financial Statements for the year ended March 31, 2025
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Particulars	For the year ended March 31,2025	For the year ended March 31,2024
Note 27. Revenue from operations		
Gross Revenue from:		
Care at Home	2,242.48	1,180.60
Care Home	976.52	685.78
Products	5,207.58	1,612.38
MedCare	3,330.28	1,362.03
AGEasy	1,877.30	250.34
Gross revenue from operations	8,426.58	**3,478.75**
Less: discount	(2,178.51)	(970.51)
Total	**6,248.07**	**2,508.24**
Note 28. Other income		
Interest income from security deposit	17.50	8.87
Gain on ROU Disposal	6.96	211.22
Interest on Fixed Deposits	8.21	11.41
Others	38.01	8.01
Total	**70.68**	**239.51**
Note 29. Purchase of stock-in-trade		
Purchase of Inventory	4,172.52	1,161.95
Total	**4,172.52**	**1,161.95**
Note 30. Changes in inventories		
Opening inventory **(A)**	433.92	88.37
Closing inventory **(B)**	1,490.47	433.92
Total (A-B)	**(1,056.55)**	**(345.55)**
Note 31. Employee benefits expense		
Salaries and wages	4,005.03	2,700.19
Contribution to provident funds and other funds	124.16	102.82
Gratuity Expense	16.31	32.15
Employee share based payment expenses	66.81	177.68
Staff welfare expenses	117.64	82.13
Total	**4,329.95**	**3,094.97**

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27. Disclosures required pursuant to Ind AS 115 - Revenue from Contracts with Customers
(Amount in INR lakhs, unless otherwise stated)

(a) Disaggregated revenue information

The company has performed a disaggregated analysis of revenues on the basis of service/product lines. The Company believes that the disaggregation of revenue on the basis of service/product lines have no impact on the nature, amount, timing and uncertainty of revenue and cash flows.

Particulars	**For the year ended March 31,2025**	**For the year ended March 31,2024**
Revenue from operations		
Gross Revenue from:		
Care at Home	2,242.48	1,180.60
Care Home	976.52	685.78
Products	5,207.58	1,612.38
Gross revenue from operations	**8,426.58**	**3,478.75**
Less: discount	**(2,178.51)**	**(970.51)**
Total	**6,248.07**	**2,508.24**

(b) Revenue recognised in relation to contract liabilities

Particulars	**For the year ended March 31,2025**	**For the year ended March 31,2024**
Revenue recognized in the reporting year that was included in the contract liability balance at the beginning of the year	30.27	18.42

Ind AS 115 also requires disclosure of 'revenue recognised in the reporting year that was included in the contract liability balance at the beginning of the year' same has been disclosed above.

(c) Contract balances

The contract liabilities primarily relates to the advance consideration received from customers for which revenue is recognized when the performance obligation is over. Advance collection is recognised when payment is received before the related performance obligation is satisfied. This includes advances received from the customer towards providing of services/goods. Revenue is recognised once the performance obligation is met i.e. on completion of services or supply of goods.

Contract assets represents right to receive consideration from sale of services or goods delivered but not billed.
Unearned revenue comprises of consideration received for the services/goods that are yet to be performed/delivered.

Particulars	**For the year ended March 31,2025**	**For the year ended March 31,2024**
(i) Contract assets		
Trade receivables (Gross of Allowance for bad and doubtful debts)	818.95	264.19
Less: Allowance for bad and doubtful debts	4.55	4.57
Trade receivables (Net of Allowance for bad and doubtful debts)	**814.40**	**259.62**
(ii) Contract liabilities		
Contract liabilities	132.86	30.27
Unearned revenue		
Contract liabilities	**132.86**	**30.27**

Note: Considering the nature of business of the company, the above contract liabilities are generally materialised as revenue within the same operating cycle.

Trade receivables are net of expected credit loss and loss allowance on credit impaired assets.

(d) Movement of contract liabilities

Particulars	**For the year ended March 31,2025**	**For the year ended March 31,2024**
Balance at the beginning of the period	30.27	18.42
Revenue recognised during the period	(30.27)	(18.42)
Accrual of unearned revenue	132.86	30.27
Balance at the end of the period	**132.86**	**30.27**

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Contract balances means

i. The contract liabilities primarily relate to the advance consideration received from customers for which revenue is recognized when the performance obligation is over. Advance collection is recognised when payment is received before the related performance obligation is satisfied. This includes advances received from the customer towards providing of services. Revenue is recognised once the performance obligation is met i.e. on completion of services.

ii. Unearned revenue comprises of consideration received for the services that are yet to be performed.

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Particulars	For the year ended March 31,2025	For the year ended March 31,2024
Note 32. Finance costs		
Interest expenses on lease liability(ROU)	588.32	222.55
Interest expenses on car loan	3.84	0.96
Bank Charges	14.60	8.11
Total	**606.76**	**231.62**
Note 33. Depreciation and amortization expense		
Depreciation on Property Plant & Equipment	268.41	160.60
Amortization on Right of use assets	735.04	392.52
Amortisation of intangible assets	336.59	22.46
Total	**1,340.04**	**575.58**
Note 34. Other expenses		
Operational Expenses	757.05	286.48
Housekeeping Charges	107.28	42.73
Repairs and maintenance charges	151.44	76.29
Outsource manpower expenses	606.73	222.88
Operating Lease Rental	10.67	105.40
Rates and taxes	125.14	147.62
Charity and donation	0.50	-
Power & Utilities	131.78	60.13
Legal and professional expenses	2,063.33	1,267.81
Sales & Marketing Expenses	3,349.50	1,365.92
Travelling and conveyance	223.42	188.21
Director Sitting Fees	4.00	2.00
Information Technology charges	385.94	121.68
Staff recruitment expenses	24.35	51.11
GST reversal expenses	296.69	155.99
Loss on sale/disposal of Fixed Assets	15.34	126.46
Loss on Insurance claim receivable written off	-	27.03
Insurance Expenses	52.01	36.50
Printing & Stationery Expenses	17.32	14.88
Communication	68.45	21.10
Miscellaneous expenses	28.81	10.00
Allowance for doubtful debts	3.92	0.30
Inventory Write off	13.19	-
Payments to auditors (refer note below)*	5.21	1.92
Total	**8,442.07**	**4,332.44**
***Payments to auditors:**		
Statutory audit fee	3.49	1.38
Limited review fee	0.75	0.30
Out of pocket expenses	0.97	0.24
Total	**5.21**	**1.92**

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Note 35 : Disclosure in respect of Indian Accounting Standard (Ind AS)-33 "Earnings Per Share(EPS)"

a) Basic EPS

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year.

Particulars	For the year ended March 31,2025	For the year ended March 31,2024
Profit (loss) for the year, attributable to the owners of the company	(12,776.04)	(6,303.26)
Earnings used in calculation of basic earnings per share (A)	**(12,776.04)**	**(6,303.26)**
Weighted average number of ordinary shares for the purpose of basic earnings per share **(B)**	2,267.00	985.48
Basic EPS (A/B) (INR)	**(5.64)**	**(6.40)**

b) Diluted EPS

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

Particulars	For the year ended March 31,2025	For the year ended March 31,2024
Profit (loss) for the year, attributable to the owners of the company	(12,776.04)	(6,303.26)
Earnings used in calculation of basic earnings per share	(12,776.04)	(6,303.26)
Interest on convertible preference shares		
Profit attributable to equity holders of the owner adjusted for the effect of dilution **(A)**	**(12,776.04)**	**(6,303.26)**
Weighted average number of ordinary shares for the purpose of basic earnings per share	2,267.00	985.48
Share application money pending for allotment	-	-
Weighted average number of Equity shares adjusted for the effect of dilution **(B)**	**2,267.00**	**985.48**
Diluted EPS(A/B) (INR)	**(5.64)**	**(6.40)**

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Note 36. Disclosures in respect of Ind AS 107 - Financial Instruments
Financial Instruments by Categories
36.1 The comparison of carrying value and fair value of financial instruments by categories that are measured at fair value are as follows:

As at 31 March 2025

Particulars	Amortized cost	Financial assets/ liabilities at FVTPL	Financial assets/liabilities at fair value through OCI	Total carrying value	Total fair value
Financial Assets:					
Non-current assets					
i) Security deposits	286.32	-	-	286.32	286.32
Current assets					
i) Trade receivables	814.40			814.40	814.40
ii) Cash and cash equivalents	1,232.10	-	-	1,232.10	1,232.10
iii) Bank balance other than (ii) above	7.12			7.12	7.12
iv) Other Financial assets	116.89	-	-	116.89	116.89
Financial Liabilities:					
Non-current liabilities					
i) Borrowings	23.01	-	-	23.01	23.01
ii) Lease liability of ROU asset	8,124.65	-	-	8,124.65	8,124.65
iii) Other financial liabilities	10.25			10.25	10.25
Current liabilities					
i) Trade Payable	2,722.27	-	-	2,722.27	2,722.27
ii) Borrowings	14.74	-	-	14.74	14.74
Other financial liabilities:					
Lease liability of ROU asset	458.75	-	-	458.75	458.75
Other payables	27.25	-	-	27.25	27.25

As at 31 March 2024

Particulars	Amortized cost	Financial assets/ liabilities at FVTPL	Financial assets/liabilities at fair value through OCI	Total carrying value	Total fair value
Financial Assets:					
Non-current assets					
i) Security deposits	252.88	-	-	252.88	252.88
Current assets					
i) Trade receivables	259.62			259.62	259.62
ii) Cash and cash equivalents	900.66	-	-	900.66	900.66
iii) Bank balance other than (ii) above	5.56			5.56	5.56
Other Financial assets	66.96	-	-	66.96	66.96
Financial Liabilities:					
Non-current liabilities					
i) Borrowings	15.39	-	-	15.39	15.39
ii) Lease liability of ROU asset	2,348.95	-	-	2,348.95	2,348.95
iii) Other financial liabilities	5.47	-	-	5.47	5.47
Current liabilities					
i) Trade Payable	1,988.07	-	-	1,988.07	1,988.07
ii) Borrowings	11.03	-	-	11.03	11.03
Other financial liabilities:					
Lease liability of ROU asset	274.37	-	-	274.37	274.37
Other payables	288.03	-	-	288.03	288.03

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Notes:

i) The management assessed that cash and cash equivalents, Other Financial assets (excluding ROU Security Deposits), Bank balance, trade receivables, trade payables, Borrowings and Other Financial Liabilities approximate their carrying amounts.

ii) The fair value of the 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.

iii) 'The carrying amounts of trade receivables, cash and cash equivalents, Bank balances, Other Financial assets (excluding ROU Security Deposits), trade payables, other financial liabilities and other financial assets are considered to be the same as their fair values, due to their short-term nature. The fair values for lease obligation were calculated based on cash flows discounted using appropriate borrowing rate . The carrying amount of finance lease obligations approximate its fair value.

36.2 Fair Value Hierarchy

- Level 1 - Level 1 hierarchy includes financial instruments measured using quoted prices (unadjusted) in active markets.
- Level 2 - Level 2 hierarchy includes financial instruments measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 - Level 3 hierarchy includes financial instruments measured using inputs that are not based on observable market data (unobservable inputs).

The following table present fair value hierarchy of assets and liabilities measured at fair value

As at 31 March 2025

Particulars	Level 1	Level 2	Level 3	Significant Input	Method
Financial liabilities at Amortized Cost:					
- Other financial liabilities	-	-	8,583.40		discounted future lease

As at 31 March 2024

Particulars	Level 1	Level 2	Level 3	Significant Input	Method
Financial liabilities at Amortized Cost:					
- Other financial liabilities	-	-	2,623.32		discounted future lease

36.3 Financial risk management

Financial risk factors

The company's principal financial liabilities comprise Lease liabilities, Trade payables and Security Deposits. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include Trade Receivables, Cash and Cash Equivalents, Fixed Deposits and Security Deposits and other receivables. The Company is exposed to market risk, credit risk and liquidity risk. The Company's Board oversees compliance with the management of these risks/company's Risk Management Policy, and reviews the adequacy of the risk management framework in relation to the risk faced by the company. The Audit Committee is assisted in its overall role by Internal Audit.

Internal Audit undertakes both regular and ad-hoc reviews of risk management controls and procedure, the results of which are reported to the Audit Committee.

The Company's activities expose it to the following risks arising from the financial instruments:

- Market risk
- Liquidity risk
- Credit risk

The Company's activities expose it to a variety of financial risks: liquidity risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

Risk	Exposure arising from	Measurement	Management
Market risk- Interest rate	Long term borrowings at variable rate of interest	Sensitivity analysis	Company has obtained borrowing at competitive interest rate from Banks.
Credit risk	Cash and cash equivalent, trade receivables, financial instruments.	Ageing analysis Credit rating	Company has evaluated and classified its receivables as unsecured but considered good on case to case basis
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Company has efficient cash management system to meet its liquidity risk

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a) Market Risk

Interest rate risk

The company's main interest rate risk arises from long term borrowings with variable rates, which expose the company to cash flow interest rate risk. During March 31, 2024 Company's borrowings are denominated in INR currency.

The exposure of company's borrowings to interest rate changes at the end of reporting period are as follows:

(Amount in Lakhs)

Particulars	31-03-2025	31-03-2024
Variable rate borrowings	-	-
Fixed rate borrowings	37.75	26.42
Total borrowings	**37.75**	**26.42**
Interest rate sensitivities for borrowings (impact of increase in 0.50%):	-	-
Interest rate sensitivities for borrowings (impact of decrease in 0.50%):	-	-

Other financial assets

Credit risk relating to cash and cash equivalents is considered negligible because our counterparties are banks. We consider the credit quality of term deposits with such banks that are majority owned by the Government of India and subject to the regulatory oversight of the Reserve Bank of India to be good, and we review these banking relationships on an ongoing basis. There are no impairment provisions as at each reporting date against these financial assets. We consider all the above financial assets as at the reporting dates to be of good credit quality.

b) Credit Risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables. Accordingly, credit risk from trade receivables has been separately evaluated from all other financial assets in the following paragraphs.

Credit risk relating to cash and cash equivalents, Balance with Banks and Deposits with Bank are considered negligible because our counterparties are banks. We consider the credit quality of term deposits with such banks that are majority owned by the Government of India and subject to the regulatory oversight of the Reserve Bank of India to be good, and we review these banking relationships on an ongoing basis. There are no impairment provisions as at each reporting date against these financial assets. We consider all the above financial assets as at the reporting dates to be of good credit quality.

Trade Receivables

The company has outstanding trade receivables amounting to Rs. 814.40 lakhs (March 31, 2025) & Rs. 259.62 lakhs (March 31, 2024). Trade receivables are typically unsecured and are derived from revenue earned from customers.

Credit risk exposure

An analysis of age of trade receivables at each reporting date is summarized as follows:

(Amount in lakhs)

Particulars	31-Mar-25		31-Mar-24	
	Gross Amount	Credit impaired	Gross Amount	Credit impaired
Not past due	-	-	-	-
Past due less than six months	794.96	-	258.54	-
Past due more than six months	19.44	4.55	1.09	4.57
Total	**814.40**	**4.55**	**259.63**	**4.57**

Movements of credit impaired

Particulars	31-Mar-25	31-Mar-24
Opening balance	(4.57)	(8.27)
During the year	(3.92)	(0.30)
Reverse during the year	3.94	4.00
Closing balance	(4.55)	(4.57)

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Trade receivables are impaired when recoverability is considered doubtful based on the recovery analysis performed by the company for individual trade receivables. The company considers that all the above financial assets that are not impaired and past due for each reporting dates under review are of good credit quality.

The company does not hold any collateral or other enhancements to cover its credit risks associated with its financial assets.

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c) Liquidity Risk
The company's principal sources of liquidity are cash and cash equivalents and funding arranged in the form issue of CCPS from the Holding Company
We manage our liquidity needs by continuously monitoring cash inflows and by maintaining adequate cash and cash equivalents. Net cash requirements are compared to available cash in order to determine any shortfalls.

Short term liquidity requirements consists mainly of sundry creditors, expense payable, lease liability & other payable arising during the normal course of business as at each reporting date. We maintain a sufficient balance in cash and cash equivalents to meet our short term liquidity requirements.

The table below provides details regarding the contractual maturities of non-derivative financial liabilities. The table has been drawn up based on the undisclosed cash flows of financial liabilities based on the earliest date on which the company can be required to pay. The table includes both principal & interest cash flows.

(As at March 31, 2025)

Particulars	Less than 6 months	6 months to 1 year	1-3 years	3-5 years	More than 5 years	Total
Long Term Borrowing (Including current maturity)	8.70	6.04	20.17	2.84	-	**37.75**
Lease liability	657.88	617.77	2,854.19	2,926.62	5,402.49	**12,458.95**
Trade Payable	2,722.27	-	-	-	-	**2,722.27**
Other Payables	92.64	-	-	-	-	**92.64**
Total	**3,481.49**	**623.81**	**2,874.36**	**2,929.46**	**5,402.49**	**15,311.61**

The above figures are shown at their original carrying amount excluding Ind AS Adjustment

(As at March 31, 2024)

Particulars	Less than 6 months	6 months to 1 year	1-3 years	3-5 years	More than 5 years	Total
Long Term Borrowing (Including current maturity)	5.40	5.63	15.39	-	-	**26.42**
Lease liability	290.01	254.50	1,031.88	995.42	1,306.39	**3,878.20**
Trade Payable	1,988.07	-	-	-	-	**1,988.07**
Other Payables	88.91	-	-	-	-	**88.91**
Total	**2,372.39**	**260.13**	**1,047.27**	**995.42**	**1,306.39**	**5,981.61**

The above figures are shown at their original carrying amount excluding Ind AS Adjustment

Capital Management
A. Risk Management:
The Company's objectives when managing capital are to:
1. Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits to other stakeholders, and
2. Maintain an optimal capital structure to reduce the cost of capital.

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

The company monitors capital using gearing ratio, which is net debt divided by total capital plus debt.

(Amount in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Net Debt	37.75	26.42
Share holder fund + Net Debt	8,650.99	4,163.55
Capital Gearing Ratio	**0.00**	**0.01**

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Note 37: Disclosure in respect of Indian Accounting standard (Ind AS) 116 "Leases"

The following is the movement in the lease liability for the year ended 31st March 2025:

Particulars	As at 31 March 2025	As at 31 March 2024
Opening balance of lease liabilities	2,623.31	1,916.94
Adjustment during the year		
Additions	6,546.41	2,010.28
Deductions including effect of Termination	(79.70)	(1,020.85)
Accretion of finance cost	475.25	222.56
Payments	(981.87)	(505.62)
Closing balance of lease liabilities	**8,583.40**	**2,623.31**

Following are the changes in the carrying value of right of use assets for the year ended March 31, 2025:

Particulars	As at 31 March 2025	As at 31 March 2024
Opening balance (on adoption of Ind AS 116)	2,406.46	1,590.09
Additions	6,537.63	2,010.28
Depreciation	703.29	381.75
Adjustments due to Modification/Termination	158.73	812.15
Closing balance		**2,406.47**

The following is the break-up of current and non-current lease liabilities as of March 31, 2025:

Particulars	As at 31 March 2025	As at 31 March 2024
Current liabilities	458.75	274.37
Non-current liabilities	8,124.65	2,348.95
Total	**8,583.40**	**2,623.32**

Impact of adoption of Ind AS 116 for the year ended 31st March, 2025 is as follows

Particulars	As at 31 March 2025	As at 31 March 2024
Amortisation of right-of-use assets	735.04	392.52
Interest on lease liabilities	588.32	222.55
Interest Income on SD	(17.50)	(8.87)
Gain on Termination of Leases	(6.96)	(211.22)
Total amount recognised in statement of profit and Loss	**1,298.90**	**394.98**

The following is the classification of future cash outflows as on 31st March 2025

Particulars	As at 31 March 2025	As at 31 March 2024
Variable Rent	-	-
Fixed Rent	12,458.94	3,878.19
Residual Value	-	-
Net impact on the statement of Profit and loss	**12,458.94**	**3,878.19**

The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis

Upto 12 months	1,275.65	544.50
1-5 Years	5,780.80	2,027.30
More than 5 Years	5,402.49	1,306.39
Total	**12,458.94**	**3,878.19**
Less: Impact of discounting	3,875.54	1,254.87
Lease liabilities included in the statement of financial position	**8,583.40**	**2,623.32**

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Note 38: Related party transactions

A. Name of Related Party where Control exists and also where transactions have taken place during the year

Name	Relationship
Max India Limited	Holding Company
Antara Purukul Senior Living Limited	Deemed Fellow Subsidiary Company
Antara Senior Living Limited	Fellow Subsidiary Company
New Delhi House Services Limited	Entities with joint control or significant influence over entity
Axis Max Life Insurance Company Limited	Entities with joint control or significant influence over entity
Pharmax Corporation Limited	Entities where control or significant influence has been exercised by promoters/ promoter group
Max Asset Services Limited	Entities where control or significant influence has been exercised by promoters/ promoter group
Key Management Personnel and Director	
Rajit Mehta	Non Executive Director
Ishaan Khanna	Whole Time Director
Tara Singh vachani	Non Executive Director
Dr Shubnum Singh	Non Executive Director
Niten Malhan	Independent Director
Ankit Kalra	Chief Financial Officer
Ishan Bummi	Manager (till 10th Feb 2025)
Trapti	Company Secretary.

B. Key Management personnel and Director compensation

Nature of transaction	For the year ended March 31, 2025	For the year ended March 31, 2024
Employee benefit Expenses	359.36	305.62
Directors' sitting fees	4.00	-

*The remuneration to the key managerial personnel doesn't include the provision made for gratuity and compensated absence, as they are determined on actuarial basis for the company as a whole.

C. KMP's interest in the ESOP Plan

Grant date	Number of options granted	Vesting date	Number of options Vested/ to be Vested	Exercise price	Number outstanding As at March 31, 2025	Number outstanding As at March 31, 2024
14-04-2021	3,19,935	31-03-2024	3,19,935	10.00	3,19,935	3,19,935
18-04-2022	3,77,265	31-03-2024	3,77,265	10.00	3,77,265	3,77,265
01-06-2023	4,62,000	01-06-2024	4,62,000	10.00	4,62,000	4,62,000
01-06-2024	14,44,800	31-05-2025	14,44,800	10.00	14,44,800	-
01-06-2023	93,150	01-06-2024	93,150	10.00	93,150	93,150
01-06-2023	1,86,300	01-06-2025	1,86,300	10.00	1,86,300	1,86,300
01-06-2023	2,79,450	01-06-2026	2,79,450	10.00	2,79,450	2,79,450
01-06-2023	3,72,600	01-06-2027	3,72,600	10.00	3,72,600	3,72,600
01-06-2024	1,16,100	01-06-2024	1,16,100	10.00	1,16,100	-
01-06-2024	2,32,200	01-06-2025	2,32,200	10.00	2,32,200	-
01-06-2024	3,48,300	01-06-2026	3,48,300	10.00	3,48,300	-
01-06-2024	4,64,400	01-06-2027	4,64,400	10.00	4,64,400	-

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C. The following table provides the total amount of transactions that have been entered into with related parties.

Nature of transaction	For the year ended March 31, 2025	For the year ended March 31, 2024	Relationship
1. Max India Limited			**Holding Company**
Share Capital Issued (CCPS)	17,150.00	10,150.00	
Rental Income	-	0.74	
Reimbursement Recovered for staff expenses	2.24	-	
2. Antara Senior Living Limited			**Fellow Subsidiary Company with effect from 2nd July '20**
Employee benefit received for the transferred team member	-	1.05	
Reimbursement of Expenses	24.20	12.73	
Rental Income	3.15	0.04	
Purchase of Asset	-	0.41	
Reimbursement Recover for staff expenses	7.80	-	
3. Antara Purukul Senior Living Limited			**Deemed fellow Subsidiary Company**
Rendering of services	10.60	9.74	
Purchase of goods & Services	-	5.12	
Revenue Sharing Fees	0.33	0.27	
Reimbursement Recover for staff expenses	1.07	-	
Reimbursement of staff expenses	4.08	-	
4. New Delhi House Services Limited			**Entities with joint control or significant influence over entity**
Rendering of services	0.88	1.68	
Purchase of goods & Services	-	2.63	
5. Axis Max Life Insurance Company Limited			**Entities with joint control or significant influence over entity**
Payment of insurance premium	10.43	9.40	
6. Max Asset Services Limited			**Entities where control or significant influence has been exercised by promoters/ promoter group**
Purchase of goods & Services	0.85	2.24	
Rendering of services	13.64	-	
7. Pharmax Corporation Limited			**Entities where control or significant influence has been exercised by promoters/ promoter group**
Rental Charges	0.72	0.72	
8. Mrs Tara Singh Vachani			
Purchase of Fixed assets	0.71	-	Non Executive Director
9. Rendering of services			
Mrs Tara Singh Vachani & relatives	10.17	10.91	Non Executive Director
Mr. Rajit Mehta & Relatives	9.40	4.62	Non Executive Director
Mr. Ishan Bummi & Relatives	0.23	0.14	Manager (till Feb 10, 2025)
Mr. Sandeep Pathak & Relatives	0.03	0.07	CFO of Holding Company
Mr. Ankit Kalra & Relatives	0.81	0.21	Chief Financial Officer
Dr Shubnum Singh & Relatives	0.07	0.03	Non Executive Director
10. Car Deposit			
Mr. Ankit Kalra	-	3.40	Chief Financial Officer

Note : All the above values are excluding GST amount.

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D. The following table provides the year end balances with related parties:

Nature of transaction	For the year ended March 31, 2025	For the year ended March 31, 2024	Relationship
1. Max India Limited			Holding Company
Trade receivables	0.04	-	
2. Antara Senior Living Limited			Fellow Subsidiary Company
Trade payables	1.90	4.25	
3. Antara Purukul Senior Living Limited			Deemed fellow Subsidiary Company
Trade receivables	1.51	0.43	
4. Mrs Tara Singh Vachani & relatives			Non Executive Director
Trade receivables	0.03	(0.34)	
5 New Delhi House Services Limited			Entities with joint control or significant influence over entity
Trade receivables	-	(0.01)	
6. Axis Max Life Insurance Company Limited			Entities with joint control or significant influence over entity
Advance payment of premium against CD balance	3.23	0.98	
7. Pharmax Corporation Limited			Entities where control or significant influence has been exercised by promoters/ promoter group
Trade payables - TDS on provision	(0.02)	(0.02)	
8. Max Asset Services Limited			Entities where control or significant influence has been exercised by promoters/
Trade Payables	-	0.51	
9. Mr. Rajit Mehta & Relatives			Non Executive Director
Trade Receivables	0.92	0.21	
10. Dr Shubnum Singh & Relatives			Non Executive Director
Trade Receivables	-	(0.07)	

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Note 39. Disclosure in respect of Indian Accounting Standard (Ind AS)-19 "Employee Benefits"

General description of various defined employee's benefits schemes are as under:

a) Defined Contribution Plan

The Company recognized Rs. 124.16 lakhs (Previous year - Rs 102.82 lakhs) for provident fund and other fund contribution in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules to the scheme.

b) Gratuity:

For Employee covered under Employees Provident Fund and Miscellaneous Provision Act, 1952:
The company provides for gratuity to employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. Salary for the purpose of calculation of gratuity is taken as last drawn qualifying salary.

c) Leave Encashment:
Salary for the purpose of calculating earned leave is taken as the last drawn qualifying salary . Yearly accrual of leaves is 21 days which can be accumulated maximum to 45 days . Benefit on normal retirement is maximum upto 45 days or actual accumulation whichever is less.

d) Sick Leave:
Yearly accrual of leaves is 6 days which can be accumulated maximum to 120 days .

(i) The summarized position of various defined benefits recognized in the Statement of Profit & Loss, Other Comprehensive Income (OCI) and Balance Sheet & other disclosures are as under:

Particulars	As at March 31, 2025			As at March 31, 2024		
	Gratuity (Non-Funded)	Earned Leave (Non-Funded)	Sick Leave (Non-Funded)	Gratuity (Non-Funded)	Earned Leave (Non-Funded)	Sick Leave (Non-Funded)
Defined Benefit Obligation	49.25	73.32	4.43	63.48	53.45	-
Fair Value of Plan Assets	-	-		-	-	
Funded Status [Surplus/(Deficit)]	(49.25)	(73.32)	(4.43)	(63.48)	(53.45)	-
Net Defined Benefit Assets/(Liabilities)	(49.25)	(73.32)	(4.43)	(63.48)	(53.45)	-

(ii) Movement in defined benefit obligation

Particulars	As at March 31, 2025			As at March 31, 2024		
	Gratuity (Non-Funded)	Earned Leave (Non-Funded)	Sick Leave (Non-Funded)	Gratuity (Non-Funded)	Earned Leave (Non-Funded)	Sick Leave (Non-Funded)
Defined benefit obligation - Beginning of the year	63.48	53.45	-	30.16	24.10	-
Acquisition adjustment	6.58	-	-	1.05		
Past Service Cost	-	-		-	-	-
Current service cost	11.73	37.05		29.94	31.60	-
Interest Cost	4.58	3.86	4.43	2.22	1.77	-
Benefits Paid	(1.77)	(21.84)		-	(5.63)	-
Re-measurements - actuarial loss/(gain)	(35.35)	0.80		0.11	1.61	-
Defined benefit obligation – End of the year	49.26	73.32	4.43	63.48	53.45	-

(iii) Amount Recognized in Statement of Profit and Loss

Particulars	As at March 31, 2025			As at March 31, 2024		
	Gratuity (Non-Funded)	Earned Leave (Non-Funded)	Sick Leave (Non-Funded)	Gratuity (Non-Funded)	Earned Leave (Non-Funded)	Sick Leave (Non-Funded)
Past service cost						
Current service cost	11.73	37.05	4.43	29.94	31.60	-
Service Cost {A}	11.73	37.05	4.43	29.94	31.60	-
Net Interest on Net Defined Benefit Liability/(assets) {B}	4.58	3.86	-	2.22	1.77	-
Actuarial (gain)/loss on obligation {C}	(35.35)	0.80	-	0.11	1.61	-
Cost Recognized in P&L (A+B+C)	(19.04)	41.71	4.43	32.27	34.99	-

(iv) Amount recognized in Other Comprehensive Income (OCI)

Particulars	As at March 31, 2025	As at March 31, 2024
	Gratuity (Non-Funded)	Gratuity (Non-Funded)
Actuarial (gain)/loss due to DBO Experience	35.35	(0.11)

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Notes to Standalone Financial Statements for the year ended March 31, 2025

Actuarial (gain)/loss due to assumption changes		
Actuarial (gain)/loss arising during the period (A)	35.35	(0.11)
Return on Plan assets (greater)/less than discount rate (B)		
Actuarial (gain)/loss recognized in OCI (A+B)	35.35	(0.11)

(v) Bifurcation of PBO at the end of year in current and non current.

Particulars	As at March 31, 2025			As at March 31, 2024		
	Gratuity (Non-Funded)	Earned Leave (Non-Funded)	Sick Leave (Non-Funded)	Gratuity (Non-Funded)	Earned Leave (Non-Funded)	Sick Leave (Non-Funded)
Current liability (Amount due within one year)	12.76	30.33	1.33	1.01	5.74	-
Non-Current liability (Amount due over one year)	36.49	42.99	3.10	62.47	47.71	-
Total PBO at the end of year	**49.25**	**73.32**	**4.43**	**63.48**	**53.45**	**-**

(vi) Sensitivity Analysis

Assumption	As at March 31, 2025			
	Change in Assumption	Gratuity (Non-Funded)	Earned Leave (Non-Funded)	Sick Leave (Non-Funded)
Discount rate	0.50%	(0.57)	(1.48)	0.02
	-0.50%	0.58	2.04	0.18
Salary growth rate	0.50%	0.57	2.08	0.02
	-0.50%	(0.56)	(1.45)	0.18

Assumption	As at March 31, 2024			
	Change in Assumption	Gratuity (Non-Funded)	Earned Leave (Non-Funded)	Sick Leave (Non-Funded)
Discount rate	0.50%	(2.64)	(2.61)	-
	-0.50%	2.82	1.39	-
Salary growth rate	0.50%	2.74	1.32	-
	-0.50%	(2.59)	(2.58)	-

Actuarial Assumption

Particulars	As at March 31, 2025			As at March 31, 2024		
	Gratuity (Non-Funded)	Earned Leave (Non-Funded)	Sick Leave (Non-Funded)	Gratuity (Non-Funded)	Earned Leave (Non-Funded)	Sick Leave (Non-Funded)
Method used	PUC	PUC	PUC	PUC	PUC	-
Discount rate	6.99%	6.99%	6.99%	7.22%	7.22%	-
Rate of salary increase	10.00%	10.00%	10.00%	10.00%	10.00%	-
Mortality rate	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)	-

Expected Benefit Payments

Year of payment	As at March 31, 2025			As at March 31, 2024		
	Gratuity (Non-Funded)	Earned Leave (Non-Funded)	Sick Leave (Non-Funded)	Gratuity (Non-Funded)	Earned Leave (Non-Funded)	Sick Leave (Non-Funded)
Less than 1 year	12.76	30.33	1.33	1.01	5.74	-
1-2 Years	14.18	23.19	1.63	4.09	6.77	-
2-3 years	7.64	9.78	0.70	5.09	5.82	-
More than 3 years	14.67	10.02	0.77	53.29	35.12	-
Total	**49.25**	**73.32**	**4.43**	**63.48**	**53.45**	**-**

Category of investment in Plan assets

Category of Investment	% of fair value of plan assets
Funds managed by Insurer	NIL

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Notes to Standalone Financial Statements for the year ended March 31, 2025
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Note 40: Reconciliation of liabilities whose cash flow movements are disclosed as part of financing activities in the statement of cash flows for the Year ended 31 March 2025:

Particulars	As at April 01, 2024	Proceed/Impact of Ind as 116	Adjustment	Repayment	Fair value changes	As at March 31, 2025
Lease liability	2,623.31	6,546.41	(79.69)	(981.87)	475.25	8,583.40
Total Liabilities from financing activities	2,623.31	6,546.41	(79.69)	(981.87)	475.25	8,583.40

Particulars	As at April 01, 2023	Proceed/Impact of Ind as 116	Adjustment	Repayment	Fair value changes	As at March 31, 2024
Lease liability	1,916.94	2,010.28	(1,020.85)	(505.62)	222.56	2,623.31
Total Liabilities from financing activities	1,916.94	2,010.28	(1,020.85)	(505.62)	222.56	2,623.31

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Notes to Standalone Financial Statements for the year ended March 31, 2025
(Amount in INR lakhs, unless otherwise stated)

Note 41: Ratio Analysis and its elements

Particulars	As at March 31, 2025	As at March 31, 2024
a. Current Ratio= Current assets divided by Current Liabilities		
Current Assets	6,686.48	3,632.04
Current Liabilities	3,872.19	2,741.97
Ratio	**1.73**	**1.32**
% change from previous Period/ year	**30.36%**	**169.58%**
Reason for change more than 25% : Increased operational expenses due to expansion of business in comparison to previous year		
b. Debt equity ratio= total debt divided by total shareholder's 's equity		
Total Debt (Excluding lease liabilities)	37.75	26.42
Total equity (excluding Non- controlling interests)	8,613.24	4,137.13
Ratio	**0.00**	**0.01**
% change from previous period/ year	**-31.37%**	**-94.74%**
Reason for change more than 25% : Due to increase in equity base on account of issue of CCPS in comparison increased Loss for the FY 2024-25.		
c. Debt service coverage ratio= earnings available for debt services divided by total interest and principal repayments		
Net Profit/(loss) after tax	(12,776.04)	(6,303.26)
Add: Non cash operating expenses and finance cost		
Depreciation and amortisation	1,340.04	575.58
Finance costs	606.76	231.62
Earnings available for debt service	**(10,829.24)**	**(5,496.06)**
Interest on borrowings and lease liabilities	606.76	231.62
Principal repayments and lease payments	970.54	492.90
Total Interest and principal repayments	**1,577.30**	**724.52**
Ratio	**N.A**	**N.A**
% change from Previous period/ year	**N.A**	**N.A**
Reason for change more than 25% : Debt Service Coverage Ratio has not been computed as Earnings available for debt service are negative for current year and previous year.		
d. Return on equity ratio/ return on investment ratio= Net profit after tax divided by Average shareholder's equity		
Net Profit/(loss) after tax	(12,776.04)	(6,303.26)
Average shareholder's equity(excluding Non- controlling interests)	6,375.19	2,124.97
Ratio	**-200%**	**-297%**
% change from previous period/ year	**32.44%**	**68.24%**
Reason for change more than 25% : Relative significant increase in issue of CCPS on account of increase in scale of operations in comparison to increase in Loss after taxes has led to fall in the ratio.		
e. Trade receivables turnover ratio= Revenue from operations net divided by average trade receivables		
Revenue from operations (net of discount)	6,248.07	2,508.24
Average trade receivables	537.01	153.93
Ratio	**11.63**	**16.29**
% change from previous period/ year	**-28.60%**	**-74.91%**
Reason for change more than 25% : Increase in revenue from operations on credit in comparison to previous year		

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Notes to Standalone Financial Statements for the year ended March 31, 2025
(Amount in INR lakhs, unless otherwise stated)

Note 41: Ratio Analysis and its elements

Particulars	As at March 31, 2025	As at March 31, 2024
f. Trade Payables turnover ratio= Direct expenses net divided by average trade payables		
Purchases including direct expenses	4,738.47	1,444.78
Average trade Payable	2,355.17	1,309.83
Ratio	**2.01**	**1.10**
% change from previous period/ year	**82.40%**	**-57.42%**
Reason for change more than 25% : Increased operational expenses due to expansion of business in comparison to previous year		
g. Net capital turnover ratio= Revenue from operations (net) divided by working capital		
Revenue from operations (net of discount)	6,248.07	2,508.24
Working Capital	2,814.29	890.07
Ratio	**2.22**	**2.82**
% change from previous period/ year	**21.22%**	**175.58%**
h. Net profit turnover ratio= Net profit after tax divided by Revenue from operations (net)		
Net Profit/(loss) after tax	(12,776.04)	(6,303.26)
Revenue from operations (net of discount)	6,248.07	2,508.24
Ratio	**-204%**	**-251%**
% change from previous period/ year	**18.63%**	**-106.73%**
i. Return on Capital employed = Earnings before interest and taxes(EBIT) divided by Capital Employed		
Profit before tax	(12,776.04)	(6,303.26)
Add: finance costs	606.76	231.62
Earnings before interest and taxes(EBIT)	**(12,169.28)**	**(6,071.64)**
Tangible Net worth (total assets- total liabilities)	8,613.24	4,137.13
Total debt (excluding lease liabilities)	37.75	26.42
Capital Employed	**8,650.99**	**4,163.55**
Ratio	**-141%**	**-146%**
% change from previous period/ year	**3.54%**	**94.39%**

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Note 42: a). Other Statutory Information

i) The Company does not hold immovable property (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) as at the balance sheet date.

ii) The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.

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

iv) The Company has not advanced or loaned or invested funds to any person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) 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
(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

v) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) 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
(b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

vi) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

vii) The Company is not declared wilful defaulter any bank or financial institutions or lender during the year.

viii) The Company has not created any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

ix) The Company does not have any borrowings on the basis of security of current assest. Therefore, no returns or statements of current assets are filed by the Company.

x) The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the year.

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

xii) No transaction has been made with the company struck off under section 248 of The Companies Act, 2013 or section 560 of Companies Act, 1956.

b). Other Matters:

i) The Company has not entered into any derivative instrument during the period. The Company does not have any foreign currency exposures towards receivables, payables or any other derivative instrument that have not been hedged.

ii) In respect of amounts as mentioned under Section 125 of the Companies Act, 2013, there were no dues required to be credited to the Investor Education and Protection Fund as at March 31, 2025.

iii) In the opinion of the Board of Directors, all current assets and long term loans & advances, appearing in the balance sheet as at 31 March 2025 have a value on realization, in the ordinary course of the Company's business, at least equal to the amount at which they are stated in the financial statements. In the opinion of the board of directors, no provision is required to be made against the recoverability of these balances.

iv) No dividend has been declared or paid by the Company.

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Note 43 **Employee Share Based payments**
(Amount in INR lakhs, unless otherwise stated)

The Company has, based on Employee Stock Option Plan 2020 (ESOP Plan) approved by the Board and it's shareholders', granted ESOP's to its employees. Each option when exercised would be converted into one equity share of Rs 10/- each fully paid -up. The ESOP Plan is administered by the Board. The employees shall receive shares of the Company upon completion of vesting conditions such as rendering of services across vesting period. The Option Price will be determined by the Nomination and Remuneration Committee, from time to time, in accordance with the provisions of applicable law, provided that the Option Price shall not be below the face value of the equity shares of the Company.

The Board of Directors of the company in its meeting held on May 26, 2025 approved the vesting schedule under the plan to staggered vesting.

a) A table showing the details stock options outstanding containing the following details-

Grant date	Number of Options Outstanding As at March 31, 2025	Vesting date	Exercise price	Fair value at Grant Date
14-04-2021	3,19,935	31-03-2024	10.00	5.88
18-04-2022	3,77,265	31-03-2024	10.00	5.88
01-06-2023	6,33,400	01-06-2024	10.00	5.99
01-06-2023	3,42,800	01-06-2025	10.00	6.55
01-06-2023	5,14,200	01-06-2026	10.00	7.09
01-06-2023	6,85,600	01-06-2027	10.00	7.60
01-11-2023	74,400	01-11-2024	10.00	6.22
01-11-2023	1,48,800	01-11-2025	10.00	6.78
01-11-2023	2,23,200	01-11-2026	10.00	7.31
01-11-2023	2,97,600	01-11-2027	10.00	7.87
01-06-2024	1,63,400	01-06-2024	10.00	6.55
01-06-2024	14,96,725	31-05-2025	10.00	6.55
01-06-2024	3,26,800	01-06-2025	10.00	7.09
01-06-2024	1,03,850	31-05-2026	10.00	7.09
01-06-2024	4,90,200	01-06-2026	10.00	7.60
01-06-2024	1,55,775	31-05-2027	10.00	7.60
01-06-2024	6,53,600	01-06-2027	10.00	8.15
01-06-2024	2,07,700	31-05-2028	10.00	8.15
01-10-2024	89,900	30-09-2025	10.00	6.74
01-10-2024	1,79,800	30-09-2026	10.00	7.26
01-10-2024	2,69,700	30-09-2027	10.00	7.78
01-10-2024	3,59,600	30-09-2028	10.00	8.29
TOTAL	**81,14,250**			

* Exercise period shall be 5 years from the Vesting Date

b) A table showing the details stock options outstanding containing the following details-

	For the year ended March 31, 2025			For the year ended March 31, 2024		
	Number of options	Weighted Average exercise price (INR)	Weighted Average Fair value of Options	Number of options	Weighted Average exercise price (INR)	Weighted Average Fair value of Options
Option outstanding at the beginning of the year	41,20,450	10.00	17.33	12,69,200	10.00	20.82
Granted during the year	54,00,855	10.00	9.16	29,59,750	10.00	15.84
Exercised during the year	-	-	-	-	-	-
Forfeited during the year	(14,07,055)	10.00	14.51	(1,08,500)	10.00	16.63
Closing balance	81,14,250	10.00	12.38	41,20,450	10.00	17.33
Exercisable at the end of the year	-	-	-	-	-	-

c) **Expense arising from share-based payment transactions**

Total expenses arising from share-based payment transactions recognised in profit or loss as part of employee benefit expense were as follows:

Particulars	For the year ended March 31,2025	For the year ended March 31,2024
Employee stock option plan	66.81	177.68

d) **Stock compensation expense under the Fair Value method has been determined based on fair value of the stock options at the date of grant.**

Particulars	For the year ended March 31,2025	
Date of option granted	**01-10-2024**	**01-06-2024**
Stock Price Now (in INR)	14.95	14.95
Exercise Price (X) (in INR)	10.00	10.00
Expected Volatility (Standard Dev - Annual)	13.75% - 18.24%	13.08% - 18.47%
Life of the options granted (Vesting and exercise period) in years	3.00-6.00	2.67 - 5.67
Expected Dividend	-	-
Risk- Free Interest Rate	6.54% - 6.62%	6.53% - 6.62%
Weighted average fair value of options granted	6.74 - 8.29	6.55 - 8.15

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e) Details of Weighted average share price of options exercised on the date of exercise are as follows:

Particulars	For the year ended March 31,2025	For the year ended March 31,2024
Weighted Avg. share price of options exercised on the date of exercise (INR per share)	5.95	7.60

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Note 44: Information on segment reporting pursuant to Ind AS 108 - Operating Segments
(Amount in INR lakhs, unless otherwise stated)

I Operating segments:

i. **Care Home**: Care Homes are assisted living facilities for providing medical services including stay, food and primary medical care for patients who have mobility issues, chronic clinical concerns and daily living activities

ii. **Care at Home**: Care at Home involves providing medical services at home, e.g. nursing, attendant services, physiotherapy, ICU setup at home, diagnostics, medical procedures, etc.

iii. **Products** :
Sale of Products through AGEasy platform that combines product innovation, expert assistance and easy-to-use technology, helping seniors manage such chronic conditions. Offering unique suite of products and service-based solutions that enable seniors to apply self-care protocols for their health conditions. Products also includes Sale and rental of medical equipment.

II Identification of segments:

The Company's management monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on revenue and result of the segment and is measured consistently with profit or loss in the financial statements. Operating segments have been identified on the basis of the nature of services/Products.

III Segment revenue and results:

The expenses and income which are not directly attributable to any business segment are shown as unallocable expenditure (net of unallocable income).

IV Segment assets and liabilities:

Assets used by the operating segment mainly consist of property, plant and equipment, trade receivables, cash and cash equivalents, inventories and lease assets. Segment liabilities include trade payables and other liabilities. Common assets and liabilities which cannot be allocated to any of the segments are shown as a part of unallocable assets / liabilities.

V Segment wise revenue, results, assets and liabilities:

	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
1	**Segment Revenue**		
A	**Gross Revenue**		
a	Care Home	976.52	685.78
b	Care at Home	2,242.48	1,180.60
c	Products	5,207.58	1,612.38
A	**Total Gross Revenue**	**8,426.58**	**3,478.75**
B	**Discount**		
a	Care Home	215.24	135.86
b	Care at Home	516.28	250.12
c	Products	1,446.98	584.53
B	**Total Discount**	**2,178.50**	**970.51**
C	**Net Revenue**		
a	Care Home	761.28	549.92
b	Care at Home	1,726.20	930.48
c	Products	3,760.59	1,027.85
C	**Total Net Revenue (A-B)**	**6,248.07**	**2,508.24**
D	**Other income (D)**	**70.68**	**239.51**
	Revenue from operations (C+D)	**6,318.75**	**2,747.75**

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Note 44: Information on segment reporting pursuant to Ind AS 108 - Operating Segments
(Amount in INR lakhs, unless otherwise stated)

	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
2	**Segment Result**		
a	Care Home	(649.65)	(253.63)
b	Care at Home	216.94	134.50
c	Products	54.36	(57.66)
d	**Sub Total (a+b+c)**	**(378.34)**	**(176.79)**
e	Less : Unallocable expenditure net off unallocable income	12,327.00	6,126.69
	Profit/(Loss) for the year ended before tax (d-e)	**(12,776.04)**	**(6,303.26)**

	Particulars	As at March 31, 2025	As at March 31, 2024
3	**Segment Assets**		
a	Care Home	10,924.73	3,152.74
b	Care at Home	130.23	25.70
c	Products	5,824.97	3,306.03
	Sub Total (a+b+c)	**16,879.93**	**6,484.47**
d	Unallocated	3,845.99	2,874.63
	Total (d+e)	**20,725.92**	**9,359.09**
4	**Segment Liabilities**		
a	Care Home	7,425.61	2,023.81
b	Care at Home	254.73	141.39
c	Products	2,171.57	1,632.57
	Sub Total (a+b+c)	**9,851.91**	**3,797.77**
d	Unallocated	2,260.77	1,424.19
	Total (d+e)	**12,112.68**	**5,221.96**

Note 45- Income Tax

The major components of income tax expense for the years ended March 31, 2025 are:

(a) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for the

	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Accounting profit before income tax	(12,776.04)	(6,303.26)
		-	-
	At India's statutory income tax rate	0.26	0.26
	Computed Tax Expense	(3,321.77)	(1,638.85)
	Adjustments:	-	-
	Ind AS adjustment not considered in Tax computation	(6.36)	(57.22)
	Items not allowed for tax purpose on which deferred taxes not recognised*	538.07	357.43
	Other non-deductible expenses	15.45	33.69
	Items allowed for tax purpose on which deferred taxes not recognised*	(495.97)	(238.73)
	Unabsorbed losses of current year on which deffered taxes not recognised*	3,270.59	1,543.68
	Income tax expense reported in the statement of profit and loss	-	-

Deferred tax assets aggregating to Rs. 6,421.40 lakhs as at March 31, 2025 (Rs.3,150.81 lakhs as at March 31, 2024), relating to unabsorbed depreciation and business losses, have not been recognised. Based on assessments conducted as at March 31, 2025 and March 31, 2024, it is not considered probable that sufficient taxable profits will be available in the foreseeable future against which these unused tax losses and deductible temporary differences can be utilised.

Ravi Rajan & Co. LLP New Delhi Chartered Accountants

Antara Assisted Care Services Limited
CIN : U74140DL2012PLC244411
Regd. Office: Max House, 1, Dr. Jha Marg Okhla New Delhi, 110020

Notes to Standalone Financial Statements for the year ended March 31, 2025
(Amount in INR lakhs, unless otherwise stated)

Note 46: Change in grouping of Financial statements

The figures for the corresponding previous year have been regrouped, reclassified, wherever considered necessary, to make them comparable with current year classification.

Note 47: Note on Care Home Incident

Pursuant to incident at one of the Company's Care Homes located in Greater Kailash-II, New Delhi the company removed assets valued at INR 35,00,000/- (INR Thirty-Five Lakhs), with a written-down value of INR 27,00,000 (INR Twenty-Seven Lakhs) as of January 1, 2023, from the Fixed Assets Register.

During the year ended March 31, 2025, Antara Assisted Care Services Limited (referred as "the company") entered into an agreement with family members of a deceased resident in the fire incident which occurred on January 1, 2023 at its care home. As per the agreement, it was agreed to pay Rs. 12 Crores to the affected family members as a gesture of goodwill.

Further, to honour the memory of deceased resident(s), the company also agreed to make / arrange for donations to certain charitable organizations over the period FY 2024-25 to FY 2026-27 and has made donations of Rs. 0.60 Crores till date of these results.

This above incident and its financial implications has not impacted the Going Concern assumption of the Company.

Note 48: Approval of financial statements

The financial statements were approved by the Board of Directors and authorized for issue on May 26, 2025.

The notes referred above form an integral part of the accounts.

For Ravi Rajan & Co LLP
Chartered Accountants
FRN-009073N/N500320

Mr. Ravi Gujral
Partner
MRN: 514254
Place : Gurugram
Date : May 26, 2025
UDIN:25514254BMLLRH7491

For and on behalf of the Board of Directors

Mr. Rajit Mehta
Director
DIN: 01604819

Mr. Ishaan Khanna
Whole Time Director
DIN: 07499885

Mr. Ankit Kalra
Chief Financial Officer
PAN: AXHPK0558P

Ms. Trapti
Company Secretary
PAN: APZPT2740L