

INDEPENDENT AUDITORS' REPORT

To the Partners of Warseps Healthcare LLP,

Opinion

We have audited the accompanying financial statements of M/s. Warseps Healthcare LLP, ("the LLP"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss Account for the year then ended, and a summary of significant accounting policies and other explanatory information. The aforesaid financial statements are prepared, in all material respects, in accordance with the accounting standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the LLP in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Designated Partners for the Financial Statements

Designated Partners are responsible for the preparation of the financial statements in accordance with the aforesaid Accounting Standards and in accordance with the accounting principles generally accepted in India, and for such internal control as designated partners determines, is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, designated partners are responsible for assessing the LLP'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 designated partners either intended to liquidate the LLP or to cease operations, or has no realistic alternative but to do so. Those Designated Partners are responsible for overseeing the LLP's financial reporting process.

(Contd ...2)

Auditor's Responsibilities for the Audit of the Financial Statements

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

We report that:

- a) We have obtained all the information & explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion proper books of account as required by law have been kept by the LLP so far as appears from our examination of those books.
- c) The Balance Sheet and the statement of Profit & Loss dealt with by this report is in agreement with the books of accounts.
- d) In our opinion the Balance Sheet and the statement of Profit & Loss comply with the accounting standards to the extent applicable.

(Contd ...3)

- e) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statement gives the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
- (i) in the case of the Balance sheet, of the state of affairs of the LLP as at 31st March, 2025; and
- (ii) in the case of the statement of Profit & Loss, of the Loss for the year ended on that date.

For BRVS & CO
Chartered Accountants
FRN 025159S



CA. K.V. Subramanian- Partner
M. No. 208712
UDIN: (25208712BMNTRM8225)

Place: Calicut

Date: 25-04-2025

WARSEPS HEALTHCARE LLP
LLPIN: AAI-0239
IX/475L, ASTER MEDCITY, KUTTISAHIB ROAD,
NEAR KOTHAD BRIDGE, SOUTH CHITTOOR (PO),
CHERANALLOOR, KOCHI - 682 027

Balance Sheet as at 31 March 2025

(Amount in Rs.)

	Particulars	Note	As at March 31, 2025	As at March 31, 2024
I	EQUITY AND LIABILITIES			
1	Partners' Funds			
(a)	Partners' Capital Account			
(i)	Partners' Contribution	3a	10,00,000	10,00,000
(ii)	Partners' Current Account	3b	30,282	36,741
			10,30,282	10,36,741
2	Current liabilities			
(a)	Trade payables			
(i)	Total outstanding dues of micro and small enterprises	4	-	-
(ii)	Total outstanding dues of creditors other than micro and small enterprises		37,500	33,000
			37,500	33,000
	Total		10,67,782	10,69,741
II	ASSETS			
1	Non-current assets			
(a)	Property, Plant and Equipment and Intangible assets			
(i)	Intangible assets	5(i)	5,50,000	5,50,000
(ii)	Intangible assets under development	5(ii)	54,700	-
			6,04,700	5,50,000
2	Current assets			
(a)	Cash and bank balances	6	13,082	13,041
(b)	Short Term Loans and Advances	7	4,50,000	5,04,700
(c)	Other current assets	8	-	2,000
			4,63,082	5,19,741
	Total		10,67,782	10,69,741
	Brief about the Entity	1		
	Summary of significant accounting policies	2		
	The accompanying notes are an integral part of the financial statements			

For B R V S & CO
Chartered Accountants
Firm Regn. No.025159S

[Signature]



K.V. Subramanian - Partner
M.No.208712
UDIN: 25208712BMNTRM8225

Place : Calicut
Date : 25-4-2025

For M/s. WARSEPS HEALTHCARE LLP
(LLPIN: AAI-0239)

Aster DM Multispecialty
Hospitals Pvt Ltd

DM Med City Hospitals
(India) Pvt Ltd

[Signature]

Abdul Salam Ameerli
Designated Partner
DPIN: 08091822

[Signature]

Sunil Kumar M R
Designated Partner
DPIN: 09045676

Place : Kochi
Date : 25-4-2025

Place : Bangalore
Date : 25-4-2025



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IX/475L, ASTER MEDCITY, KUTTISAHIB ROAD,
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Statement of Profit and Loss for the year ended 31 March 2025

(Amount in Rs.)

	Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
I	Revenue from operations	9	-	-
II	Other Income		-	-
III	Total Income		-	-
IV	Expenses:			
(a)	Other expenses	10	42,359	54,600
	Total expenses		42,359	54,600
V	Loss before Partners' Remuneration and tax		(42,359)	(54,600)
VI	Partners' Remuneration		-	-
VII	Loss before Tax		(42,359)	(54,600)
VIII	Tax expense:			
(a)	Current tax		-	-
IX	Loss after tax for the period		(42,359)	(54,600)
The accompanying notes are an integral part of the financial statements				

For **BRVS & CO**
Chartered Accountants
Firm Regn. No.025159S



[Handwritten Signature]

K.V. Subramanian - Partner
M.No.208712
UDIN: 25208712BMNTRM8225

Place : Calicut
Date : 25-4-2025

For **M/s. WARSEPS HEALTHCARE LLP**
(LLPIN: AAI-0239)

Aster DM Multispecialty
Hospitals Pvt Ltd

DM Med City Hospitals
(India) Pvt Ltd

[Handwritten Signature]

Abdul Salam Ameerali
Designated Partner
DPIN: 08091822

Place : Kochi
Date : 25-4-2025

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Sunil Kumar M R
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NEAR KOTHAD BRIDGE, SOUTH CHITTOOR (PO),
CHERANALLOOR, KOCHI - 682 027

Statement Of Cash Flow for the year ended March 31, 2025

(Amount in Rs.)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2025
<u>Cash flow from operating activities</u>		
Loss after tax	(42,359)	(54,600)
Add: Tax expense	-	-
Cash flow before working capital changes	(42,359)	(54,600)
Increase/(Decrease) in payables	4,500	8,000
(Increase)/decrease in other current assets	2,000	(2,000)
Cash generated from operations	(35,859)	(48,600)
Income tax paid	-	-
Net cash generated from operating activities	(35,859)	(48,600)
<u>Cash flow from investing activities</u>		
Purchase of fixed assets	-	-
Interest received	-	-
Net cash used in investing activities	-	-
<u>Cash flow from financing activities</u>		
Increase in borrowings	-	-
Increase in partner's Current account	35,900	48,600
Interest charges paid	-	-
Net cash generated from financing activities	35,900	48,600
Net increase/(decrease) in cash and cash equivalents	41	-
Add: Opening cash and cash equivalents	13,041	13,041
Closing cash and cash equivalents	13,082	13,041
The accompanying notes are an integral part of the financial statements		

For B R V S & CO
Chartered Accountants
Firm Regn. No.025159S



K.V. Subramanian - Partner
M.No.208712
UDIN: 25208712BMNTRM8225

Place : Calicut
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For M/s. WARSEPS HEALTHCARE LLP
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Aster DM Multispecialty
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DM Med City Hospitals
(India) Pvt Ltd

Sunil Kumar M R
Designated Partner
DPIN: 09045676

Place : Bangalore
Date : 25-4-2025



WARSEPS HEALTHCARE LLP

Notes forming part of the Financial Statements for the year ended 31 March 2025

Note - 3a Partners Contribution Account

(Amount in Rs.)										
Sr. No.	Name of Partner	Agreed contribution	Share of profit/ (loss) (%)	As at 1st April 2024 (Opening Balance)	Introduced/contributed during the year	Remuneration for the year	Interest for the year	Withdrawals during the year	Share of Profit/ Loss for the year	As at 31st Mar 2025 (Closing Balance)
1	DM Med City Hospitals (India) Pvt Ltd	99%	99%	9,90,000	-	-	-	-	-	9,90,000
2	Aster DM Multispecialty Hospitals Pvt Ltd	1%	1%	10,000	-	-	-	-	-	10,000
Previous Year (PY)				10,00,000	-	-	-	-	-	10,00,000
				10,00,000	-	-	-	-	-	10,00,000

Note - 3b Partners Current Account

(Amount in Rs.)									
Sr. No.	Name of Partner	Share of profit/ (loss) (%)	As at 1st April 2024 (Opening Balance)	Introduced/contributed during the year	Remuneration for the year	Interest for the year	Withdrawals during the year	Share of Profit / Loss for the year	As at 31st March 2025 (Closing Balance)
1	DM Med City Hospitals (India) Pvt Ltd	99%	38,301	35,900	-	-	-	(41,935)	32,266
2	Aster DM Multispecialty Hospitals Pvt Ltd	1 %	(1,560)	-	-	-	-	(424)	(1,984)
Previous Year (PY)			36,741	35,900	-	-	-	(42,359)	30,282
			42,741	48,600	-	-	-	(54,600)	36,741



WARSEPS HEALTHCARE LLP

Notes forming part of the Financial Statements for the year ended 31 March 2025

(Amount in Rs.)

4	Trade payables	As at	As at
		March 31, 2025	March 31, 2024
	Total outstanding dues of micro and small enterprises		
	Total outstanding dues of creditors other than micro and small enterprises	37,500	33,000
	Total Trade payables	37,500	33,000

4.1	Trade payables ageing schedule	As at	As at
		March 31, 2025	March 31, 2024
	Trade payables ageing		
	Less than 1 year	37,500	33,000
	1 to 2 years	-	-
	2 to 3 years	-	-
	More than 3 years	-	-
	Total	37,500	33,000

5 (i) Property, Plant and Equipment and Intangible Assets (owned assets)

Particulars /Assets	INTANGIBLE ASSETS	
	Goodwill	Total
Gross Block		
At 1 April 2023	5,50,000	5,50,000
Additions	-	-
Deductions/ Adjustments	-	-
At 31 March 2024	5,50,000	5,50,000
At 1 April 2024	5,50,000	5,50,000
Additions	-	-
Deductions/ Adjustments	-	-
At 31 March 2025	5,50,000	5,50,000
Amortization/Adjustment		
At 1 April 2023	-	-
Additions	-	-
Deductions/ Adjustments	-	-
At 31 March 2024	-	-
At 1 April 2024	-	-
Additions	-	-
Deductions/ Adjustments	-	-
At 31 March 2025	-	-
Net Block		
At 31 March 2025	5,50,000	5,50,000
At 31 March 2024	5,50,000	5,50,000



WARSEPS HEALTHCARE LLP

Notes forming part of the Financial Statements for the year ended 31 March 2025

5 (ii) Intangible assets under development

Particulars	Amount in intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Balance as at 31 March 2025					
Projects in progress	54,700	-	-	-	54,700
Total	54,700	-	-	-	54,700
Balance as at 31 March 2024					
Projects in progress	-	-	-	-	-
Total	-	-	-	-	-

As on the date of the balance sheet, there are no intangible assets under development projects whose completion is overdue or has exceeded the cost compared to its revised plan.



WARSEPS HEALTHCARE LLP

Notes forming part of the Financial Statements for the year ended 31 March 2025

(Amount in Rs.)

		As at March 31, 2025	As at March 31, 2024
6	Cash and Bank Balances		
A	<u>Cash and cash equivalents</u>		
(a)	On current accounts	13,082	13,041
	Total	13,082	13,041
7	Loans and advances		
(a)	Other loans and advances		
	Advance to Aster Research Foundation Trust (Formerly known as MIMS Research Foundation Trust)	4,50,000	4,50,000
	IPFlair Consulting Private Limited	-	54,700
	Total	4,50,000	5,04,700
8	Other current assets		
	TDS receivable	-	2,000
	Total	-	2,000



WARSEPS HEALTHCARE LLP

Notes forming part of the Financial Statements for the year ended 31 March 2025

(Amount in Rs.)

		For the year ended March 31, 2025	For the year ended March 31, 2024
9	Revenue from operations		
(a)	Sale of products	-	-
	Revenue from operations (Net)	-	-
10	Other Expenses	For the year ended March 31, 2025	For the year ended March 31, 2024
(a)	Bank charges	59	-
(b)	Uploading charges	-	200
(c)	Auditor's remuneration	34,000	29,500
(d)	Professional Fees	8,000	24,000
(e)	ROC Filing Fee	300	900
	Total	42,359	54,600



WARSEPS HEALTHCARE LLP
(LLPIN: AAI-0239)

NOTE 1: BRIEF ABOUT THE ENTITY:

WARSEPS HEALTHCARE LLP is a Limited Liability Partnership firm incorporated on 15-12-2016. It is registered at Registrar of Companies, Ernakulam. It is engaged in the business of developing, manufacturing, trading or advising/assisting to third party for manufacturing various medical devices including but not limited to medical management of various diseases.

NOTE 2 : SIGNIFICANT ACCOUNTING POLICIES

2.1) Basis of Preparation:

The financial statements of Warseps Healthcare LLP ('The LLP') have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP") to comply in all material aspects with the Accounting Standards issued by the Institute of Chartered Accountants of India(ICAI).

2.2) Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the Management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, Assets and Liabilities and the disclosure of contingent liabilities, as at the date of year end. Estimates & underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the year in which the estimates are revised and in any future year affected.

2.3) 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.

2.4) Property, Plant & Equipment and Depreciation:

There are no Tangible Property, Plant and Equipment in the LLP. Hence no depreciation is provided.

2.5) Impairment of Assets:

Impairment of an asset is reviewed and recognised in the event changes and circumstances indicate that the carrying amount of an asset is not recoverable. Difference between the carrying amount of an asset and the recoverable value is recognised as impairment loss in the statement of profit and loss in the year of impairment.



WARSEPS HEALTHCARE LLP
(LLPIN: AAI-0239)

2.6) Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Non current investments are carried at cost. At present there are no investments.

2.7) Related Party Transactions:

The company had entered into the following transactions with the Related party during the year ended 31st March, 2025.

Sl No	Name of the related party	Description of the transactions	Volume of Transactions		Outstanding	
			As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
1	DM Med City Hospitals Pvt Ltd	(Debit)/Credit in current accounts	35,900	48,600	(41,935)	38,301
2	Aster DM Multispecialty Hospital Pvt td	(Debit)/Credit in current accounts	-	-	(424)	(1,560)
3	Aster Research Foundation Trust	(Debit)/Credit in current accounts	-	-	4,50,000	4,50,000

2.8) Employee Benefits:

There are no employees in the LLP during the audit period.

2.9) Taxes on Income:

Income Tax is accounted in accordance with Accounting Standard on Accounting for Taxes on Income (AS 22), which includes current taxes and deferred taxes. Deferred tax assets/liabilities representing timing differences between accounting income and taxable income are recognized to the extent considered capable of being reversed in subsequent years. Deferred tax asset are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize the same. Hence, no deferred tax is recognized by the company during the year.

2.10) Foreign currency transactions and translations:

The LLP does not have any expenditure or remittance in Foreign Currency.



WARSEPS HEALTHCARE LLP
(LLPIN: AAI-0239)

2.11) Accounting for Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognized when there is a present legal obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Contingent Liabilities are recognized only when there is a possible obligation arising from past events, due to occurrence or non occurrence of one or more uncertain future events not fully within the control of the LLP or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimates of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provide for. Contingent Assets are not recognized in the financial statements.

2.12) Previous Year's Figures:

Previous year figures are regrouped or reclassified wherever found necessary to conform to the groupings or classifications of the current year.

For M/s. WARSEPS HEALTHCARE LLP
(LLPIN: AAI-0239)

For B R V S & CO
Chartered Accountants
(Firm Regn. No.025159S)

Aster DM Multispecialty
Hospitals Pvt Ltd

DM Med City Hospitals
(India) Pvt Ltd



K.V. Subramanian - Partner
M. No. 208712

(UDIN:) 25208712BMNTRM8225



Abdul Salam Ameerali
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Place : Calicut
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