



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF GVRX FACILITIES MANAGEMENT PRIVATE LIMITED

Report on Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **GVRX FACILITIES MANAGEMENT PRIVATE LIMITED** (the 'Company'), which comprise the balance sheet as at 31st March 2023, the statement of Profit and Loss for the year then ended, statement of cashflows and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (herein after referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Accounting Standards specified under Section 133 of the Act, of the state of affairs of the Company as at 31st March 2023 , its profit and statement of cashflows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements Section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. The responsibility also includes maintenance of the adequate accounting records for safeguarding assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, the management of the company 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.

Those Board of Directors of the company are responsible for overseeing the financial reporting process.

Auditor's Responsibility for Audit of Financial Statements:

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

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

We also:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. 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 entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors, 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 the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

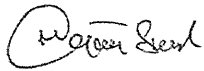
1. This report does not include a statement on the matters specified in Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, since in our opinion and according to the information and explanation given to us, the said Order is not applicable to the company.
2. Clause (i) of section 143 (3) is not applicable pursuant to notification G.S.R 583(E) dated 13 June 2017.
3. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet and the Statement of Profit and Loss and the statement of cashflows dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) There are no pending litigations on or by the company, the impact of which needs to be disclosed in financial statement.
 - (ii) The Company does not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses; and
 - (iii) There are no amounts which were required to be transferred to the Investor Education and Protection Fund during the year ended 31st March 2023.
 - (iv)
 - a. The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or



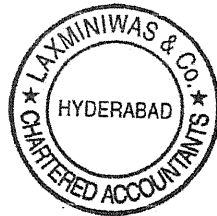
entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- b. The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on our audit procedures, we have considered it reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- d. The company has not declared or paid any dividend during the year.

For Laxminiwas & Co
Chartered Accountants
Firm's Reg No. 011168S



Vijay Singh
Partner
Membership No. 221671



Hyderabad
Date: 11th August, 2023
UDIN: 23221671BQVQIT7700.

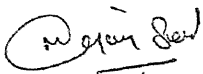
GVRX FACILITIES MANAGEMENT PRIVATE LIMITED
Balance Sheet as at 31st March 2023
(All amounts are in ₹ in thousands, unless otherwise stated)

	Notes	As at 31st March 2023	As at 31st March 2022
Equity and Liabilities			
Shareholders' funds			
Share capital	2.1	0.50	0.50
Reserves and surplus	2.2	(1,374.36)	(3,021.20)
		<u>(1,373.86)</u>	<u>(3,020.70)</u>
Current Liabilities			
Short-term borrowings	2.3		
Trade payables		2,398.17	2,000.00
(a) total outstanding dues of micro enterprises and small enterprises		116.96	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		2,990.01	1,388.88
Other current liabilities		243.11	132.51
Short-term provisions		149.42	-
		<u>5,897.67</u>	<u>3,521.39</u>
Total		<u><u>4,523.81</u></u>	<u><u>500.69</u></u>
Assets			
Non-Current Assets			
Property, plant and equipment and intangible assets	2.4		
Property, plant and equipment		47.04	-
Deferred tax assets (net)	2.5	1.22	-
		<u>48.25</u>	<u>0.00</u>
Current Assets			
Trade receivables	2.6	234.88	0.00
Cash and cash equivalents	2.7	2,260.94	2.17
Other current assets	2.8	1,979.74	498.52
		<u>4,475.56</u>	<u>500.69</u>
Total		<u><u>4,523.81</u></u>	<u><u>500.69</u></u>
Significant accounting policies and notes to accounts	1.1 & 1.2		

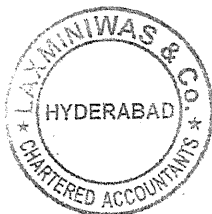
This is the Balance Sheet referred to in our report of even date.

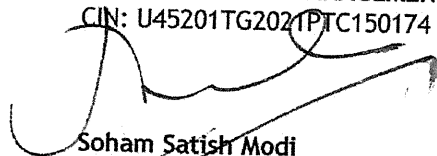
For Laxminiwas & Co
Chartered Accountants
Firm's Registration No.: 011168S

For and on behalf of the Board of Directors of
GVRX FACILITIES MANAGEMENT PRIVATE LIMITED
CIN: U45201TG2021PTC150174



Vijay Singh
Partner
Membership No.: 221671

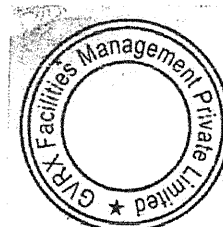



Soham Satish Modi
DIN - 00522546
Director



Milind Ravi
DIN-08694140
Director

Place: Hyderabad
Date: 11/08/2023

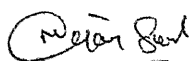


GVRX FACILITIES MANAGEMENT PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31st March 2023
 (All amounts are in ₹ in thousands, unless otherwise stated)

Particulars	Notes	For the year ended 31st March 2023	For the period from 30th March 2021 to 31st March 2022
Income			
Revenue from operations	2.9	16,795.40	-
		<u>16,795.40</u>	<u>-</u>
Expenses			
Facility Management Expenses	2.10	14,051.73	2,738.42
Other Expenses	2.11	1,078.65	282.78
Depreciation	2.4	19.39	-
		<u>15,149.77</u>	<u>3,021.20</u>
Profit before tax		1,645.63	(3,021.20)
Tax expense			
-Current tax		-	-
-Deferred tax		(1.22)	-
Profit/Loss for the Year		<u>1,646.84</u>	<u>(3,021.20)</u>
Earnings/(loss) per equity share (EPS)			
Basic and diluted EPS (in Rs.)	2.15	32,937	(60,424)
Nominal value per equity share (in Rs.)		10	10

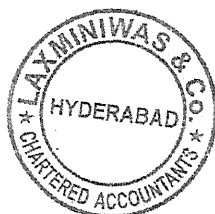
This is the Statement of Profit and Loss referred to in our report of even date.

For Laxminiwas & Co.
 Chartered Accountants
 Firm's Registration No.: 0111685

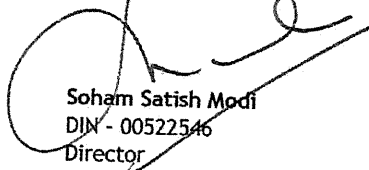


Vijay Singh
 Partner
 Membership No.: 221671

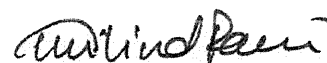
Place: Hyderabad
 Date: 11/08/2023



For and on behalf of the Board of Directors of
GVRX FACILITIES MANAGEMENT PRIVATE LIMITED
 CIN: U45201TG2021PTC150174


 Soham Satish Modi
 DIN - 00522546
 Director





Milind Ravi
 DIN-08694140
 Director

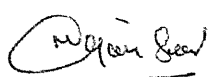
GVRX FACILITIES MANAGEMENT PRIVATE LIMITED
Cash flow statement for the year ended 31st March 2023
 (All amounts are in ₹ in thousands, unless otherwise stated)

Particulars	31st March 2023	31st March 2022
A. Cash flow from operating activities:		
Profit before tax	1,645.63	(3,021.20)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation & amortisation	19.39	-
Interest paid	-	-
Operating profit/(loss) before working capital changes	1,665.02	(3,021.20)
Movements in working capital:		
Increase/ (decrease) in short term borrowings	398.17	2,000.00
Increase/ (decrease) in trade payable	1,718.08	1,388.88
Increase/ (decrease) in other current liabilities	110.61	132.51
Increase/ (decrease) in short-term provisions	149.42	-
Increase/ (decrease) in long-term provisions	-	-
(Increase)/ decrease in trade receivable	(234.88)	-
(Increase)/ decrease in short-term loans and advances	-	-
Increase/ (decrease) in other current assets	13.01	(498.52)
(Increase)/ decrease in other non-current assets	-	-
Cash Generated from/(used in) operating activities	3,819.43	1.67
Less: Taxes paid	1,494.23	-
Net Cash generated from/(used in) operating activities	A 2,325.20	1.67
B. Cash flow from investing Activities:		
Purchase of fixed assets	(66.43)	-
Net cash from/(used in) investing activities	B (66.43)	-
C. Cash flow from financing activities:		
Long term borrowings	-	-
Issue of Share Capital	-	0.50
Net cash flow from financing activities	C -	0.50
Net increase/(decrease) in cash and cash equivalents (A+B+C)	2,258.77	2.17
Cash and cash equivalents at the beginning of the year	2.17	-
Cash and cash equivalents at the end of the year	2,260.94	2.17
Net increase/(decrease) in cash and cash equivalents	2,258.77	2.17
Reconciliation of cash and cash equivalents as per cash flow statement		
Cash and cash equivalents as per above comprise of the following		
Particulars	31st March 2023	31st March 2022
Balances with scheduled banks:		
-in current account	2,260.94	2.17
Cash and cash equivalents in Cash Flow Statement	2,260.94	2.17

This is the cash flow statement referred to in our report of even date

For Laxminiwas & Co
 Chartered Accountants
 Firm's Registration No.: 0111685

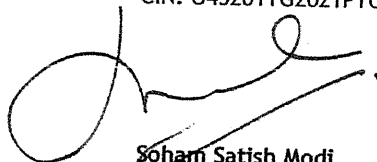
For and on behalf of the Board of Directors of
GVRX FACILITIES MANAGEMENT PRIVATE LIMITED
 CIN: U45201TG2021PTC150174



Vijay Singh
 Partner
 Membership No.: 221671

Place: Hyderabad
 Date: 11/06/2023





Soham Satish Modi
 DIN - 00522546
 Director



Milind Ravi
 DIN-08694140
 Director



GVRX FACILITIES MANAGEMENT PRIVATE LIMITED
Notes to Financial Statements

1.1 GENERAL INFORMATION

GVRX Facilities Management Private Limited ("the Company") is a company domiciled in India and registered under the provisions of the Companies Act, 2013. The Company was incorporated on 30th March 2021 and the company is a Lifesciences facility management service provider specialising in life sciences facility services.

1.2 SIGNIFICANT ACCOUNTING POLICIES

(i) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

(a) Basis of Accounting

These financial statements of the Company have been prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India (GAAP), to the extent applicable. The standalone financial statements are presented in Indian Rupees.

(b) Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

(c) Current/ Non Current Classification

All assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

(ii) PROPERTY, PLANT AND EQUIPMENT

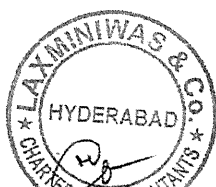
Property Plant and Equipment are stated at cost, less accumulated depreciation. All expenditure of capital nature is capitalized. Such expenditure comprises of purchase price, import duties, levies (other than refundable) and any directly attributable cost of bringing the assets to their working condition for intended use.

Pursuant to the requirements under Schedule II to the Companies Act, 2013, the Company has identified and determined the cost of each component of an asset separately when the component has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

(iii) DEPRECIATION

Depreciation on Property Plant and Equipment is provided using written down value based on the useful lives as prescribed under Schedule II to the Companies Act, 2013 and is charged to the Statement of Profit and Loss. Depreciation for assets purchased / sold during a period is proportionately charged.

Significant components of assets identified separately pursuant to the requirements under Schedule II of the Companies Act, 2013 are depreciated separately over their useful life.



GVRX FACILITIES MANAGEMENT PRIVATE LIMITED
Notes to Financial Statements

(iv) REVENUE RECOGNITION

Revenue is measured at the fair value of the consideration received or receivable. The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and specific criteria have been met for each of the Company's activities.

Revenue from sale of services is recognized on transfer of all significant risks and rewards of ownership on completion of service. The amount recognized as revenue is exclusive of taxes.

Interest income is recognized on the time proportion basis.

(v) INVESTMENTS

Investments are classified into current and non-current investments. Investments that are readily realizable and intended to be held for not more than a period from the date of acquisition are classified as current investments. All other investments are classified as non-current investments. However, that part of non-current investments which are expected to be realized within twelve months from Balance Sheet date is also presented under "Current Investment" under "Current portion of non-current investments" in consonance with the current / non-current classification of Schedule III of the Act.

Current investments are stated at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investments.

Non-current investments are stated at cost. A provision for diminution in the value of non-current investments is made only if such a decline is other than temporary in the opinion of the management. Reversal of such provision for diminution is made when there is a rise in the value of non-current investment, or if the reasons for the decline no longer exist. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is recognized in the Statement of Profit and Loss.

(vi) EMPLOYEE BENEFITS

Defined Contribution Plan:

Contribution as per Employee's Provident Funds and Miscellaneous Provisions Act, 1952 towards Provident Fund and Family Pension Fund are provided for and payments in respect thereof are made to the relevant authorities on actual basis

Defined Benefit Plan:

Gratuity: In accordance with applicable Indian Laws, the Company provides gratuity, a defined benefit retirement plan (the Gratuity Plan) covering all employees. The Gratuity Plan provides a lump sum payment to vested employees, at retirement or termination of employment, an amount based on the respective employee's last drawn salary and the periods of employment with the Company. Liability with regard to Gratuity Plan is accrued based on actuarial valuation at the Balance Sheet date.

Leave Encashment: In accordance with applicable Indian Laws, the Company provides Encashment of Leave, a defined benefit plan (Leave Encashment Plan) covering all employees. Liability with regard to Leave Encashment Plan is accrued based on actuarial valuation at the Balance Sheet Date.

(vii) BORROWING COSTS

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs, which are directly attributable to the acquisition/construction of fixed assets, till the time such assets are ready for intended use, are capitalized as part of the costs of such assets. Other Borrowing costs are recognized as expenses in the period in which they are incurred.



GVRX FACILITIES MANAGEMENT PRIVATE LIMITED
Notes to Financial Statements

(viii) IMPAIRMENT

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the period in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

(ix) EARNINGS PER SHARE

The basic earnings per share ('EPS') is computed by dividing the net profit after tax for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit after tax for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed to be converted as of the beginning of the period, unless they have been issued at a later date.

(x) PROVISIONS AND CONTINGENCIES

The Company creates a provision when there exists a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

(xi) TAXATION

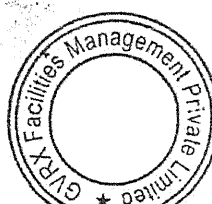
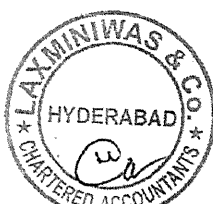
Tax expense comprises of current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).

(a) Current Tax :

The provision for taxation is based on assessable profits of the Company as determined under the Income Tax Act, 1961.

(b) Deferred Tax :

The Company is providing and recognizing deferred tax on timing differences between taxable income and accounting income subject to consideration of prudence.



GVRX FACILITIES MANAGEMENT PRIVATE LIMITED

Notes to Financial Statements

(All amounts are in ₹ in thousands, unless otherwise stated)

2.1 Share capital

	As at 31st March 2023		As at 31st March 2022	
	Number	Amount	Number	Amount
Authorized Share Capital				
Equity shares of ₹10 each	1,00,000	1,000	10,00,000	1,000
	<u>1,00,000</u>	<u>1,000</u>	<u>10,00,000</u>	<u>1,000</u>
Issued Subscribed & Paid up Capital				
Equity shares of ₹10 each, fully paid-up	50	0.50	50	0.50
	<u>50</u>	<u>0.50</u>	<u>50</u>	<u>0.50</u>
(a) Equity Share Capital				
Reconciliation of Equity Shares				
Equity shares of ₹10 each, fully paid-up	Number	Amount	Number	Amount
Balance at the beginning of the year	50	0.50	50	0.50
Add: Allotted during the year	-	-	-	-
Balance at the end of the year	<u>50</u>	<u>0.50</u>	<u>50</u>	<u>0.50</u>

(b) Shareholders holding more than 5% of paid-up equity share capital

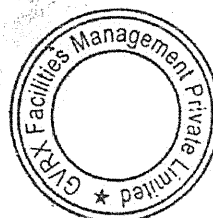
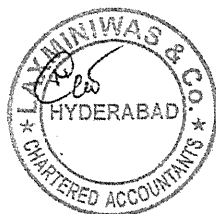
	Number	% holding	Number	% holding
Equity share of ₹10 each, fully paid-up				
JVRX Asset Management Private Limited (Promoter)	26	52.00%	26	52.00%
Modi Properties Private Limited (Promoter)	24	48.00%	24	48.00%
	<u>50</u>	<u>100.00%</u>	<u>50</u>	<u>100.00%</u>

(c) The Company has only one class of equity shares having par value of Rs.10 each. Each holder of equity shares is entitled to one vote per equity share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

(d) Aggregate number of bonus shares issued, shares issued for consideration other than cash during the period of five periods immediately preceding the reporting date : Nil

(e) Number of shares held by holding company

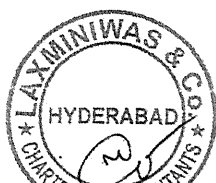
	Number	% holding	Number	% holding
JVRX Asset Management Private Limited	26	52%	26	52%



GVRX FACILITIES MANAGEMENT PRIVATE LIMITED**Notes to Financial Statements**

(All amounts are in ₹ in thousands, unless otherwise stated)

	As at 31st March 2023	As at 31st March 2022
2.2 Reserves and surplus		
Surplus		
Balance at the beginning of the year	(3,021.20)	-
Profit for the year	1,646.84	(3,021.20)
Balance at the end of the year	<u>(1,374.36)</u>	<u>(3,021.20)</u>
2.3 Current Liabilities		
Short term borrowings		
Loans and advances from related parties	2,398.17	2,000.00
Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	116.96	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,990.01	1,388.88
Other payables	243.11	132.51
Short-term provisions		
Other provisions	149.42	-
	<u>5,897.67</u>	<u>3,521.39</u>

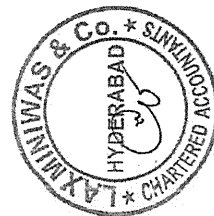
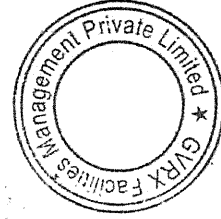


GVRX FACILITIES MANAGEMENT PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31st March 2023
(All amounts are in ₹ in thousands, unless otherwise stated)

Schedule 2.4: Property, Plant and Equipment

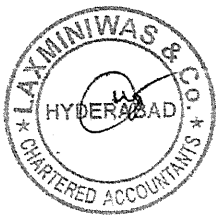
S.No	Description of Asset	Gross Block		Depreciation		Net Block	
		As at 1.4.2022	Additions/ Deletions	As at 31.03.2023	As at 1.4.2022	Additions/ Deletions	As at 31.03.2023
1	Computers	-	39.82	39.82	-	15.30	15.30
2	Office Equipment	-	26.61	26.61	-	4.09	4.09
	Total	-	66.43	66.43	-	19.39	19.39
							47.04
							-



GYRX FACILITIES MANAGEMENT PRIVATE LIMITED**Notes to Financial Statements**

(All amounts are in ₹ in thousands, unless otherwise stated)

2.5 Deferred tax assets (net)		
Deferred tax assets	1.22	-
	<u>1.22</u>	<u>-</u>
2.6 Trade receivables		
(considered good, unsecured, undisputed)		
Receivables outstanding for more than six months	234.88	-
	<u>234.88</u>	<u>-</u>
2.7 Cash and cash equivalents		
Cash on hand	-	-
Balances with banks		
- in current accounts	2,260.94	2.17
- in deposit accounts	-	-
	<u>2,260.94</u>	<u>2.17</u>
2.8 Other Current Assets		
Balance with statutory authorities	290.50	498.52
With holding taxes	1,494.23	-
Advance to Vendors	179.01	-
Deposits	16.00	-
	<u>1,979.74</u>	<u>498.52</u>

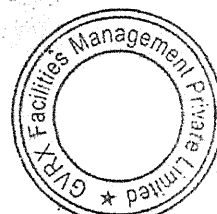
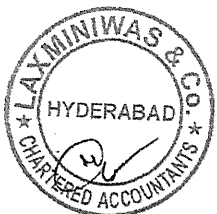


GVRX FACILITIES MANAGEMENT PRIVATE LIMITED

Notes to Financial Statements

(All amounts are in ₹ in thousands, unless otherwise stated)

	For the year ended 31st March 2023	For the period 30th March 2021 to 31st March 2022
2.9 Revenue from operations		
Facility Management Services	16,795.40	-
	16,795.40	-
2.10 Facility Management Expenses		
Manpower services	4,321.92	1,006.05
Asset management services	1,310.66	
Housekeeping services	1,886.73	1,295.40
Security services	1,113.93	436.97
MEP maintenance expenses	3,689.42	-
Fuel expenses	2,689.68	-
Less:-Recovered	(960.61)	-
	1,729.07	-
	14,051.73	2,738.42
2.11 Other Expenses		
Rent	14.00	-
Staff welfare expenses	168.92	-
Accounting fee	429.19	-
Audit fee	50.00	-
Audit expenses	2.85	41.30
Bank charges	1.27	1.38
Office expenses	78.26	-
Business promotion and branding	104.34	-
Maintenance expenses	108.00	240.10
Chemical and Environmental Monitoring Charges	1,404.81	
Less:-Recovered	(1,404.81)	-
Rates & Taxes	4.21	-
License fee	50.00	-
Travelling expenses	13.12	-
Misc.expenses	54.49	-
	1,078.65	282.78



2.12 Trade payable ageing schedule

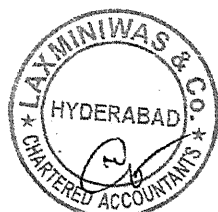
Particulars	Outstanding for following period from due date of payment				Total
	less than 1 year	1-2 years	2-3 years	> 3 years	
(i) MSME	116.96	-	-	-	116.96
(ii) Others	2,990.01	-	-	-	2,990.01
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-
	3,106.97	-	-	-	-

2.13 Trade receivables ageing schedule

Particulars	Outstanding for following period from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
(i) Undisputed trade receivables - considered good	234.88	-	-	-	-	234.88
(ii) Undisputed trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-	-	-
(iv) Undisputed trade receivables - considered doubtful	-	-	-	-	-	-
	234.88	-	-	-	-	234.88

2.14 Ratios	Numerator	Denominator	Year ended 31st March 2023	Year ended 31st March 2022	Reason for variance
Current Ratio (in times)	Current Asset	Current Liabilities	0.76	0.14	Refer note (a) below
Debt Equity Ratio	Total Debt	Shareholder's equity	Negative	Negative	Refer note (a) below
Debt Service Coverage Ratio	Earning before Interest and taxes	Interest+ Principal payments	Negative	Negative	Refer note (a) below
Return on equity ratio	Net Profit after tax	Avg. shareholder equity	32.91	Negative	Refer note (a) below
Inventory turnover ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-
Trade receivable turnover ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-
Trade payables turnover ratio	Services availed	Avg. trade payables	4.88	2.18	Refer note (a) below
Net capital turnover ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-
Net profit ratio	Net Profit after tax	Revenue from operations	10%	0%	-
Return on capital employed	Earning before Interest and taxes	Tangible network	Negative	Negative	Refer note (a) below
Return on investments	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-

Note (a) - The Company is a life sciences facility management service provider for entities operating in lifesciences business.
The first year was mere setting up, and second year is the operational year providing services for clients



GVRX FACILITIES MANAGEMENT PRIVATE LIMITED
Notes to Financial Statements
(All amounts are in ₹ in thousands, unless otherwise stated)

2.15 Earnings per share (EPS)

Particulars	For the year ended 31st March 2023	For the period from 30th March 2021 to 31st March 2022
Earnings		
Net profit/(loss) for the year (in Rs.)	16,46,839	(30,21,198)
Shares		
Number of shares at the beginning of the Year	50	-
Add: Shares issued during the year	-	50
Total number of equity shares outstanding at the end of the year	50	50
Weighted average number of equity shares outstanding during the year	50	50
Basic and Diluted EPS (in Rs.)	<u>32,937</u>	<u>(60,424)</u>

2.16 Contingent liabilities - Nil

There are no pending litigations against the company as at the period end. The Company reviews all its litigations and proceedings and makes adequate provisions, wherever required and discloses the contingent liabilities, wherever applicable, in its financial statements.

2.17 Related party disclosures:

List of Related parties:

I. Directors

Milind Ravi
Soham Modi

II. Holding and Subsidiary Companies

JVRX Asset Management Private Limited - Holding Company
RXP Facilities Management Private Limited - Fellow Subsidiary

III Related parties where controls exists and with whom transactions have taken place during the year

GV Research Centres Private Limited
Alpha Alternate Assurance Services Private Limited

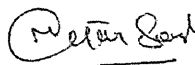
III. Transaction with related parties

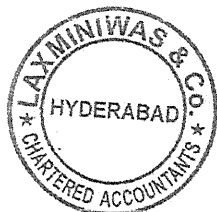
S.No	Name of the related party	Nature of transaction	Transaction Amount (Net)	Balance as at 31.03.2023	Balance as at 31.03.2022
1	JVRX Asset Management Private Limited	Asset management fee	672.68	672.68	-
2	RXP Facilities Management Private Limited	Manpower services	11.34	454.70	443.36
3	GV Research Centres Private Limited	Finance availed	398.17	2,398.17	2,000.00
4	Alpha Alternate Assurance Services Private Limited	Professional services	174.19	-	-

2.18 Previous year's numbers have been regrouped/rearranged wherever necessary to conform to current year's grouping/classification.

As per our report of even date.

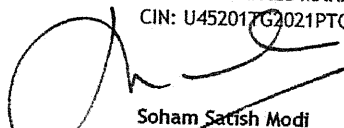
For Laxminiwas & Co
Chartered Accountants
Firm's Registration No.: 0111685


Vijay Singh
Partner
Membership No.: 221671



Place: Hyderabad
Date: 11/08/2023

For and on behalf of the Board of Directors of
GVRX FACILITIES MANAGEMENT PRIVATE LIMITED
CIN: U45201TG2021PTC150174


Soham Satish Modi
DIN - 00522546
Director


Milind Ravi
DIN - 08694140
Director

