



Independent Auditor's Report on Audited Financial Results of Amwill Health Care Limited (Formerly known as Amwill Health Care Private Limited) pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

To the Board of Directors of Amwill Health Care Limited (Formerly known as Amwill Health Care Private Limited)

Opinion

We have audited the accompanying statement of annual financial results of **Amwill Health Care Limited (Formerly known as Amwill Health Care Private Limited)** ("the Company") for the year ended 31st March 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statement:

- (i) Is presented in accordance with the requirement of the Listing Regulations in this regard; and
- (ii) Gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net profit, and other financial information of the Company for the year ended 31st March 2025.

Basis for Opinion

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

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

Managements' and Board of Directors' Responsibilities for the financial results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in accordance with the Accounting Standards specified under Section 133 of the Act, as amended, issued thereunder and other accounting principles generally accepted in India and is in compliance with Regulation 33 of the Listing Obligations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and



presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the audit of the financial results

Our objectives are to obtain reasonable assurance about whether the Statement 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 this Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- 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 Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statements, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are independent auditors 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.

SKLR & CO LLP, Chartered Accountants

407, Sej Plaza, Marve Road, Near Nootan School, Malad (West), Mumbai – 400 064.

Tel.: 022- 4601 5515: Email: SKLR@SKLR.IN : Website: WWW.SKLR.IN



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.

Other Matters

As stated in the note 6 to the Statement, the comparative financial information for the half year ended 31st March 2024 has not been presented by the Company.

Our opinion is not modified in respect of the above matter.

For M/s. SKLR & CO LLP

Chartered Accountants

Firm Registration no. W100362

Rakesh Jain

Partner

Membership No. 123868

UDIN: **25123868BMTCHX9802**



Place: **Bangalore**

Date: 29th May 2025

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Amwill Health Care Limited
CIN: U36994KA2017PLC105721
 Regd Off. No.90, 4th Floor,
 2nd Main Road, 7th Cross, Chamrajpet,
 Bangalore, Karnataka - 560 018

Statement of Audited Financial Results for the Half year and Year ended 31 March 2025

(Rs. in lakhs)

Sr. No.	Particulars	Half year ended		Year ended	
		31-Mar-25	30-Sep-24	31-Mar-25	31-Mar-24
		(Audited)	(Audited) (Refer note 3)	(Audited)	(Audited)
1	Income				
	(a) Revenue from operations	1,742.56	2,315.60	4,058.16	4,394.83
	(b) Other income	61.61	9.11	70.72	33.58
	Total income	1,804.17	2,324.71	4,128.88	4,428.41
2	Expenses				
	(a) Materials produced	478.82	678.91	1,157.73	933.57
	(b) Changes in inventories of materials in hand	39.95	(46.25)	(6.30)	268.97
	(c) Employee benefits expenses	371.05	348.97	720.02	558.19
	(e) Depreciation and amortisation expense	27.28	18.22	45.50	23.86
	(f) Other expenses	571.57	450.04	1,021.61	967.41
	Total expenses	1,488.67	1,449.89	2,938.56	2,752.00
3	Profit before tax (1-2)	315.50	874.82	1,190.32	1,676.41
4	Tax expense				
	Current tax	(104.81)	224.58	119.77	428.80
	Income tax for earlier years	2.74	0.00	2.74	-
	Deferred tax - charge/ (credit)	(3.80)	(1.41)	(5.20)	(2.38)
	Total tax expenses	(105.87)	223.17	117.31	426.42
5	Profit after tax for the period / year (3-4)	421.37	651.66	1,073.01	1,249.99
6	Paid-up equity share capital (Face Value Rs. 10/- per share)			2,000.36	5.00
7	Reserve and surplus			4,921.15	1,710.86
	Net worth			6,921.51	1,715.86
8	Earnings per share (Face Value Rs. 10/- per share)				
	(a) Basic (Rs.)	2.51	4.18	6.63	8.01
	(b) Diluted (Rs.)	2.51	4.18	6.63	8.01

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Statement of Audited Assets and Liabilities as at 31 March 2025

(Rs. in lakhs)

	Particulars	As at 31-Mar-25 (Audited)	As at 31-Mar-24 (Audited)
	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	Share capital	2,000.36	5.00
	Reserves and Surplus	4,921.15	1,710.86
		6,921.51	1,715.86
2	Non-current liabilities		
	Long-term provisions	27.70	28.82
		27.70	28.82
3	Current liabilities		
	Trade payables		
	- due to micro and small enterprises	5.27	24.80
	- due to other than micro and small enterprises	105.96	4.39
	Other current liabilities	77.76	120.62
	Short-term provisions	9.53	3.52
		198.52	153.33
4	Total Equity and Liabilities (1+2+3)	7,147.73	1,898.01
	ASSETS		
5	Non-current assets		
	Property, plant and equipment	115.51	55.35
	Intangible assets	4.55	5.75
	Capital work in progress	-	35.41
	Intangible assets under development	20.46	17.93
	Deferred tax asset (net)	21.67	16.46
	Other non-current assets	4,779.45	21.24
		4,941.64	152.14
6	Current assets		
	Inventories	55.29	48.99
	Trade receivables	1,672.14	1,295.62
	Cash and bank balances	307.49	327.78
	Short-term loans and advances	127.82	33.68
	Other current assets	43.35	39.80
		2,206.09	1,745.87
7	Total Assets (5+6)	7,147.73	1,898.01

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Statement of Audited Cashflows for the year ended 31 March 2025

(Rs. in lakhs)

	Particulars	Year ended 31 March 2025 (Audited)	Year ended 31 March 2024 (Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax	1,190.32	1,676.41
	<u>Adjustments for:</u>		
	Depreciation and amortisation expense	45.50	23.86
	Expired goods written off	7.71	4.37
	Bad debts written off	5.28	0.05
	(Profit)/Loss on sale of property, plant and equipment	-	(2.78)
	Interest income on bank deposits	(70.43)	(30.46)
	Interest income on income tax refund	(0.29)	(0.34)
	Operating profit before changes in assets and liabilities	1,178.09	1,671.11
	Movements in working capital : [Including Current and Non-current]		
	(Increase)/decrease in Trade receivables	(381.80)	(1,172.48)
	(Increase)/decrease in Inventories	(14.02)	264.59
	(Increase)/decrease in Loans and advances	(94.13)	(40.86)
	(Increase)/decrease in Other assets	(5.57)	(35.57)
	Increase/(decrease) in Trade payables	82.02	(489.20)
	Increase/(decrease) in Other liabilities	(42.86)	(109.79)
	Increase/(decrease) in Provisions	4.88	5.43
	Cash generated from operations	726.61	93.25
	<u>Adjustments for :</u>		
	Direct taxes paid (net)	(170.21)	(398.76)
	Net cash generated/ (used in) from operating activities...(A)	556.40	(305.51)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment and capital expenditure made	(71.58)	(89.14)
	Proceeds from sale of property, plant and equipment	-	5.65
	Interest received	62.24	32.92
	Decrease / (Increase) in bank balance [Current and non-current] (other than cash and cash equivalent)	(4,612.39)	(88.17)
	Net cash used in investing activities... (B)	(4,621.73)	(138.74)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from issue of equity shares (including securities premium)	4,888.00	2.00
	Share issue expenses	(755.34)	-
	Repayment of short term borrowings	-	(3.50)
	Net cash from/ (used in) financing activities... (C)	4,132.66	(1.50)
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	67.33	(445.75)
	Cash and cash equivalents at beginning of the year	138.29	584.04
	Cash and cash equivalents at end of the year	205.62	138.29
	Net increase / (decrease) in cash and cash equivalents	67.33	(445.75)

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Notes to cash flow statement

- (a) Cash flow statement has been prepared as per "indirect method" as set out in AS 3 - "Cash Flow Statement"
 (b) Breakup of cash and cash equivalent is as given below:

Particulars	(Rs. in lakhs)	
	Year ended 31st March 2025	Year ended 31st March 2024
	(Audited)	(Audited)
Cash and cash equivalents		
Cash on hand	7.96	7.83
Balance with bank in current accounts	7.70	5.71
Fixed deposits with bank- Sweep-in facility	189.95	124.75
Net cash and cash equivalents	205.62	138.29

Notes to audited financial results:

- The above audited financial results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their respective meetings held on 29th May, 2025. The statutory auditors have expressed an unmodified opinion on the audited financial results for the year ended 31st March 2025.
- The above financial results have been prepared in accordance with recognition and measurement principles laid down in the applicable Accounting Standards (AS) as prescribed under Section 133 of the Companies Act, 2013 ("the Act"), as amended, read with relevant rules thereunder.
- Results for the half year ended 30th September 2024 are audited as the auditors had carried out Special Purpose Audit of the Financial Statements for the period from 1st April 2024 to 30th September 2024.
- During the year, the Company has completed Initial Public Offering (IPO) of Rs. 4,888.00 lakhs (Fresh Issue) and Rs. 1,110.00 lakhs (offer for sale) comprising of 54,03,600 equity shares of Rs. 10 each at an issue price of Rs. 111 per share. The equity shares of the Company have been listed on SME platform of BSE (hereinafter referred as "Stock Exchange") w. e. f. 12th February 2025.
- The Utilisation of net IPO proceeds is summarized below:

Objects of the issue as per prospectus	Amount allocated as per prospectus	Utilisation upto March 31, 2025#	Balance unutilised amount*
Funding of working capital requirements	2,500.00	298.36	2,211.64
Marketing and brand building activities	500.00	51.51	438.49
General corporate purposes	1,218.34	316.76	901.58
Issue Expenses**	659.66	669.66	-
Total	4,888.00	1,336.29	3,551.71

*Unutilised IPO proceeds of Rs. 3,500.00 lakhs is invested in term deposits with a bank and Rs. 51.71 lakhs is kept in current bank accounts, pending utilisation for the intended purpose.

Amount utilised upto 31 March 2025 excludes share issue expenses related payments made by the Company from its internal resources which is pending withdrawal from IPO accounts aggregating to Rs. 157.58 lakhs.

** Issue expenses of exceeding the limits prescribed in Prospectus aggregating to Rs. 148.48 lakhs has been adjusted against General corporate purposes.

- The above statement of audited financial results for the six months and year ended 31st March 2025 are drawn up for the first time in accordance with the requirement of Regulation 33 of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended, accordingly the figures for the six months ended 31st March 2024 have not been reported.
- The Company is exclusively operating in the business of pharma products. This in the context of Accounting Standard (AS - 17) - "Segment Reporting" constitutes single operating segment. The Company does not have operations outside India, hence Geographical Segment is not applicable.
- The figures for the previous period/ year have been regrouped or rearranged or reclassified wherever considered necessary to make them comparable with current periods/ years classification.

For and on behalf of the Board
 Amwill Health Care Limited (Formerly known as
 Amwill Health Care Private Limited)

Yarun Gandhi
 Managing Director
 DIN: 07854699



Place: Bangalore
 Date: 29 May 2025

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