



**Vishnu and Associates**  
Chartered Accountants

No. 133/1, Shobha Towers,  
3rd Floor, Gandhi Bazaar Circle,  
Near Shivashankara Temple,  
Basavanagudi,  
Bangalore - 560 004  
Tel : 080-26600014

## INDEPENDENT AUDITORS' REPORT

To

The members of **DIPONED RESEARCH INTERNATIONAL PRIVATE LIMITED**

We have audited the accompanying financial statements of **DIPONED RESEARCH INTERNATIONAL PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the statement of Profit and Loss, and notes to the 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 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, 2024, and its financial performance, and its cash flows 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 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 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter**

There is no uncertainty on the company's ability to continue as a going concern. The company has prepared its financial statements on a going concern basis.

### Information other than the Financial Statements and Auditors' 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 Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is





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materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

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

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

The board of directors is also responsible for overseeing the Company's financial reporting process.

### **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.

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





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

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

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

### Report on Other Legal And Regulatory Requirements

The provisions of 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 is not applicable to the Company since

- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are not more than Rs. 1 crore as at the balance sheet date;
- (c) Its total borrowings from banks and financial institutions are not more than Rs. 1 crore at any time during the year; and





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- (d) Its turnover for the year is not more than Rs. 10 crores during the year.

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, the Statement of Profit and Loss, and the Cash Flow Statement 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 as on March 31, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- i) The Company does not have any pending litigations which would impact its financial position;
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- 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 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,





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- 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 audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- (h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.
- (i) Based on our examination which included test checks, performed by us, the Company has used accounting software for maintaining their respective books of accounts for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of audit, we have not come across any instance of the audit trail feature being tampered with.

### For Vishnu and Associates

Chartered Accountants

FRN: 013613S

**Vishnu Kamath K**

Partner

M. No. 223253

UDIN: : 25223253BMKRZB9165



Date: 30-Aug-2024

Place: Bangalore

**DIPONED RESEARCH INTERNATIONAL PRIVATE LIMITED**

CIN: U73100KA2022PTC161977

Regd.Off.: # 386, 5TH CROSS, DADDYS ROOST, KAMMASANDRA MAIN ROAD, BANGALORE-560100, KARNATAKA, India

**Balance Sheet as at March 31, 2024**

(All amounts in Rupees Thousands, except share data and per share data)

Particulars	Note	As at March 31, 2024	As at March 31, 2023
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	2	100.00	100.00
(b) Reserves and Surplus	3	61.16	16.66
<b>2 Share application money pending allotment</b>			
<b>3 Non-Current Liabilities</b>			
(a) Long-term borrowings	4	8,593.10	-
(b) Deferred Tax Liability	9	-	-
<b>2 Current Liabilities</b>			
(a) Short-term borrowings	6	8,781.37	5,000.00
(b) Trade Payables	5		
(i) total outstanding dues of micro enterprises and small enterprises; and			
(ii) total outstanding dues of creditors other than micro enterprises and small		1,475.87	108.32
(c) Other Current Liabilities	7	3,130.95	453.24
(d) Short-term Provisions	8	15.79	7.56
<b>Total</b>		<b>22,158.23</b>	<b>5,685.77</b>
<b>II. ASSETS</b>			
<b>1 Non-current Assets</b>			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	9	9,712.22	-
(ii) Product Development & Deferred Revenue Expenses WIP		8,536.64	3,962.30
(b) Long-term Loans and Advances	10		
<b>2 Current Assets</b>			
(a) Trade Receivables	12		
(b) Cash and Cash Equivalents	13	1,515.09	34.06
(c) Short-term Loans and Advances	14		
(d) Other Current Assets	15	2,394.27	1,689.41
(e) Inventories, WIP			
Non Current Assets ; Unamortized Preliminary Expenses			
<b>Total</b>		<b>22,158.23</b>	<b>5,685.77</b>

Significant accounting policies and notes to accounts

The accompanying notes form an integral part of the financial statements.  
This is the Balance Sheet referred to in our report of even date.

**For Vishnu and Associates .,**  
Chartered Accountants

**Vishnu Kamath K**  
Partner  
M. No. 223253  
FRN 013613S



**For and on behalf of the Board of Directors**

**KAUSHIK DILIP DEI**  
Director  
(DIN 06427801)

**SARMISTHA DEB**  
Director  
(DIN 07452084)

**GEETHA THANGA MARIAPPAN**  
Director  
(DIN 09663514)

Date : 30-Aug-2024  
Place : Bengaluru

Date : 30-Aug-2024  
Place : Bengaluru

**DIPONED RESEARCH INTERNATIONAL PRIVATE LIMITED**

CIN: U73100KA2022PTC161977

Regd.Off.: # 386, 5TH CROSS, DADDYS ROOST, KAMMASANDRA MAIN ROAD, BANGALORE-560100,  
KARNATAKA, India

**Statement of Profit & Loss for the year ended March 31, 2024**

(All amounts in Rupees Thousands, except share data and per share data)

Particulars	Note	For the year ended March 31, 2024	For the year ended March 31, 2023
1. Revenue from Operations	16	3,538.10	107.63
2. Other Income	17		
<b>3. Total Income</b>		<b>3,538.10</b>	<b>107.63</b>
<b>4. Expenses:</b>			
(a) Cost of Sales	18	-	-
(b) Employee Benefits Expense	19	1,422.00	2.01
(c) Depreciation and Amortization Expense	9	189.69	
(c) Other Expenses	20	1,873.68	81.40
<b>Total Expenses</b>		<b>3,485.37</b>	<b>83.41</b>
5. Profit before Exceptional and Extraordinary Items and		52.73	24.22
<b>7. Profit before Tax</b>		<b>52.73</b>	<b>24.22</b>
8. Tax Expenses:			
(a) Current Tax		8.23	7.56
(b) Deferred Tax			
<b>9. Profit for the period</b>		<b>44.50</b>	<b>16.66</b>
Earning per Equity Share:			
(a) Basic		4.44973	1.66604
(b) Diluted		4.45	1.67

Significant accounting policies and notes to accounts

1

The accompanying notes form an integral part of the financial statements.  
This is the Statement of Profit & Loss referred to in our report of even date.

**For Vishnu and Associates .,**  
**Chartered Accountants**


**For and on behalf of the Board of Directors**

  
**Vishnu Kamath K**  
Partner  
M. No. 223253  
FRN 013613S



  
**KAUSHIK DILIP DEB**  
Director  
(DIN 06427801)

  
**SARMISTHA DEB**  
Director  
(DIN 07452084 )

  
**GEETHA THANGA MARIAPPAN**  
Director  
(DIN 09663514 )



Date : 30-Aug-2024  
Place : Bengaluru

Date : 30-Aug-2024  
Place : Bengaluru

**DIPONED RESEARCH INTERNATIONAL PRIVATE LIMITED**

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**Note 1 - Significant Accounting Policies and Notes on Accounts for the year ended 31 March, 2024**

**1 Company Overview**

DIPONED RESEARCH INTERNATIONAL PRIVATE LIMITED ('the Company') is a Private limited Company incorporated Under the provisions of the companies Act,2013 ('the Act') on 01-06-2022 . The registered office of the company and operations are located in Bangalore.

The company is primarily engaged in the business of rendering health care research services.

**2 Statement of Significant Accounting Policies:**

- (a) **Basis of preparation of accounts** – The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on the accrual basis and comply with the mandatory accounting standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The Accounting Standards have been consistently applied year on year.
- (b) **Accounting convention** – The Company follows the mercantile system of accounting and recognises income and expenditure on accrual basis.
- (c) **Use of estimates** – The preparation of financial statements in conformity with the Indian GAAP requires the management to make estimates and assumptions in respect of certain items like provisions for doubtful debts, impairment of fixed assets, provision for product warranty claims etc. that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements and reported amount of revenues and expenses for the year. Actual results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.
- (d) **Revenue Recognition** – Income from sale of products is recognized when the risks and rewards of ownership have been transferred and the receipt of consideration is certain. And in relation the services the Company recognizes revenue when the services have been rendered and there is certainty of collection of revenue from the customers.

Company enters into research service agreements relating to Revenue from such arrangements is recognised upon completion of performance obligations or on a proportional performance basis over the period the company performs its obligations, under the terms of the agreements. Proportionate performance is measured based upon the efforts/ costs incurred to date in relation to the total estimated efforts / costs to complete the contract. The company monitors estimates of the total contract revenue and cost on a routine basis throughout the contract period. The cumulative impact of any change in estimates of the contract revenue or costs is reflected in the period in which the changes become known. In the event that the loss is anticipated on a particular contract, provision is made for the estimated loss. In respect of services.





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**Note 1 - Significant Accounting Policies and Notes on Accounts for the year ended 31 March, 2024**

(e) **Property, Plant and Equipment and Depreciation, amortisation** – The property, plant and equipment are stated at their original cost and all costs directly attributable to bringing the asset to its working condition for its intended use. Depreciation is provided on a pro-rata basis using the straight-line method over the estimated useful life of the asset prescribed under the Schedule II to the Companies Act, 2013. The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern, if any.

e1) **INTANGIBLE ASSETS**- An intangible asset is recognized when it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment losses, if any. Cost comprises the purchase price and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during construction/ acquisition and exclusive of Input tax credit (IGST/ CGST and SGST) or other tax credit available to the Company. Subsequent expenditure relating to intangible assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

**Intangible assets under development: Research and Development expenditures** - Expenditure incurred towards development (Refer Note e2 ) eligible for capitalization are carried as intangible assets under development where such assets are not yet ready for their intended use.

**Details of research and development expenditure under progress :**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Amount (Rs.)	Amount (Rs.)
Employee benefits expenses	23,08,987	31,51,117
Lab Rent	1,01,288	1,17,705
Lab Expenses, Consumables / Lab equipment's Maintenance	8,66,661	81,335
Testing charges	3,57,640	-
Rent	3,70,700	3,78,000
Travelling, Conveyance Expenses	-	2,34,138
Depreciation	5,69,072	-
<b>Total Expenses under WIP</b>	<b>45,74,348</b>	<b>39,62,295</b>

e.2) Research costs are expensed as incurred. Development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Company has intention and ability to complete and use the asset and the costs are measure reliably, in which case such expenditure

(f) **Foreign Currency Transactions** – Transactions in foreign currencies are recognised at the rates of exchange prevailing on the date of transactions. Liability / Assets in foreign currencies are recognised in the accounts as per the following governing principles:

-All monetary foreign currency liabilities / assets are restated at the rates ruling at the year end and all exchange gains / losses arising therefrom are adjusted into the Statement of Profit & Loss.

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Foreign Currency Inflow (Export of goods/services)	-	39,628
Foreign Currency Outgo	-	-
Foreign Exchange Gain/(Loss)	-	-



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**Note 1 - Significant Accounting Policies and Notes on Accounts for the year ended 31 March, 2024**

- (g) **Earnings Per Share** – Basic earnings per equity share is arrived at by dividing the net profit after tax by the weighted average number of shares. Diluted earnings per equity share is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Amount (Rs.)	Amount (Rs.)
Net Profit after tax	44,497.35	16,660.40
Number of shares outstanding	10,000.00	10,000.00
<b>Basic EPS</b>	<b>4.45</b>	<b>16.66</b>
<b>Diluted EPS</b>	-	-

(h) **Taxes on Income**

- Current tax is determined on the basis of the Income-tax Act, 1961.
- Deferred tax is recognised on timing differences between the accounting income and the taxable income for the year and qualified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.
- Deferred tax assets are recognised and carried forward to the extent that there is a reasonable/virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised.

**3 Debtors and Creditors**

Sundry debtors and sundry creditors balances are subject to confirmation.

**4 Dues to Micros, Small and Medium Enterprises**

There are no dues owed by the Company to Micro and Small enterprises, which are outstanding for more than 45 days during the year and as at 31 March. This information as required under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

**5 Remuneration to auditors is as follows -**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Amount (Rs.)	Amount (Rs.)
Company audit	50,000	30,000
Secretarial matters	-	-
<b>Total</b>	<b>50,000</b>	<b>30,000</b>

6 Figures in the brackets indicate negative figures.

7 Figures for the previous year have been regrouped, reworked and rearranged wherever necessary to conform to the current year classification.

8 There are no contingent liabilities as at balance sheet date.



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**Notes forming part of Financial Statements for the year ended March 31, 2024**

(All amounts in Rupees Thousands, except share data and per share data)

**Note 2 - Share Capital**

The authorised, issued, subscribed and fully paid-up share capital comprises of equity shares and compulsorily convertible preference shares having a par value Rs. 10 each respectively as follows:

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number	Amount	Number	Amount
<b>(i) Authorised</b>				
Equity shares of Rs. 10 each	1,00,000	1,000	1,00,000	1,000
Compulsorily convertible preference shares of Rs. 10 each				
<b>(ii) Issued</b>				
Equity shares of Rs. 10 each	10,000	100	10,000	100
Compulsorily convertible preference shares of Rs. 10 each				
<b>(iii) Subscribed and fully paid up</b>				
Equity shares of Rs. 10 each	10,000	100	10,000	100
Compulsorily convertible preference shares of Rs. 10 each				
<b>Share Capital at the end of the year</b>	<b>10,000</b>	<b>100</b>	<b>10,000</b>	<b>100</b>

**(a) Reconciliation of Number of Shares**

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number	Amount	Number	Amount
<b>Equity Shares:</b>				
Shares at the beginning of the year	10,000	100.00	10,000	100.00
Shares issued*				
<b>Shares at the end of the year</b>	<b>10,000</b>	<b>100.00</b>	<b>10,000</b>	<b>100.00</b>

**(b) Details of shares held by shareholders holding more than 5% of the aggregate shares**

Name of Shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
<b>Equity Shares</b>				
Dr. Kaushik Deb Dilip	5,000	50%	5,000	0%
Dr. Sarmistha Sinha Deb	5,000	50%	5,000	0%
	<b>10,000</b>	<b>100.00%</b>	<b>10,000</b>	<b>0.00%</b>

**(c) Details of shares held by promoters at the end of the year**

Name of the Promoter	No. of shares
Dr. Kaushik Deb Dilip	5,000
Dr. Sarmistha Sinha Deb	5,000
	<b>10,000</b>



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**Notes forming part of Financial Statements for the year ended March 31, 2024**

(All amounts in Rupees Thousands, except share data and per share data)

**Note 3 - Reserves & Surplus**

Particulars	As at March 31, 2024	As at March 31, 2023
<b>(a) Surplus</b>		
Opening Balance	16.66	-
Add: Net Profit/(Net Loss) for the current year	44.50	16.66
<b>Total</b>	<b>61.16</b>	<b>16.66</b>

**Note 4 - Long-term Provisions**

Particulars	As at March 31, 2024	As at March 31, 2023
Term Loan from Canara Bank (Secured against Lab Equipment)	8,593.10	-
<b>Total</b>	<b>8,593.10</b>	<b>-</b>

**Note 5 - Trade Payables**

Particulars	As at March 31, 2024	As at March 31, 2023
(i) total outstanding dues of micro enterprises and small enterprises; and (ii) total outstanding dues of creditors other than micro enterprises and small enterprises.	1,475.87	108.32
<b>Total</b>	<b>1,475.87</b>	<b>108.32</b>

**Note 6 - Short Term Borrowings**

Particulars	As at March 31, 2024	As at March 31, 2023
Bank Over Draft from Canara Bank	3,006.42	-
Loans and advances from related parties: - Geetha Thanga Mariappan - Director	5,000.00	5,000.00
Kaushik Deb - Director	774.95	-
<b>Total</b>	<b>8,781.37</b>	<b>5,000.00</b>

**Note 7 - Other Current Liabilities**

Particulars	As at March 31, 2024	As at March 31, 2023
Expenses Payable	776.45	212.69
Salary Payable to Directors	503.36	-
Audit Fees payable	80.00	30.00
Customer Advances	408.44	-
TDS Payable	73.17	-
<b>Dues to Related Parties :</b>		
Other Payables -Diponed Unicare Pvt Ltd	248.35	210.55
Other Payables -Diponed Biontelligence LLP	1,041.18	-
<b>Total</b>	<b>3,130.95</b>	<b>453.24</b>

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Provisions</b>		
Provision for Income Tax	15.79	7.56
<b>Total</b>	<b>15.79</b>	<b>7.56</b>



**DIPONED RESEARCH INTERNATIONAL PRIVATE LIMITED**

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Regd.Off.: # 386, 5TH CROSS, DADDYS ROOST, KAMMASANDRA MAIN ROAD, BANGALORE-560100, KARNATAKA, India

**Notes forming part of Financial Statements for the year ended March 31, 2024**  
(All amounts in Rupees Thousands, except share data and per share data)

**Note 9 - Property, Plant and Equipment**

Particulars	Gross Block			Depreciation			Net Block		
	Opening Balance	Additions during the year	Deletions during the year	As on March 31, 2024	Opening Balance	Depreciation for the year	Deletions	As on March 31, 2024	As on March 31, 2023
(a) Property, Plant & Equipment									
Plant and Machinery-	-	10,470.98	-	10,470.98	-	758.76	-	9,712.22	-
Motor Vehicles	-	-	-	-	-	-	-	-	-
(ii) Product Development & Deferred Revenue Expenses -WIP	3,962.30	4,574.35	-	8,536.64	-	-	-	8,536.64	3,962.30
<b>Total</b>	<b>3,962.30</b>	<b>15,045.33</b>	<b>-</b>	<b>19,007.63</b>	<b>-</b>	<b>758.76</b>	<b>-</b>	<b>18,248.86</b>	<b>3,962.30</b>
<b>Previous Year</b>		<b>3,962.30</b>		<b>3,962.30</b>				<b>3,962.30</b>	



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KARNATAKA, India**Notes forming part of Financial Statements for the year ended March 31, 2024**

(All amounts in Rupees Thousands, except share data and per share data)

**Note 10 - Long-term Loans and Advances**

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured Considered Good;	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 12 - Trade Receivables- Net**

Particulars	As at March 31, 2024	As at March 31, 2023
Secured, considered good	-	-
Unsecured, considered good	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 13 - Cash and Cash Equivalents**

Particulars	As at March 31, 2024	As at March 31, 2023
Balances with Banks		
In current accounts-		
Canara Bank	1,515.08	34.06
IDFC Bank	0.003	-
Cash in hand	-	-
<b>Total</b>	<b>1,515.09</b>	<b>34.06</b>

**Note 14 - Short-term Loans and Advances**

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured, considered good		
Vendor Advances	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 15 - Other Current Assets**

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Balances with Related Parties:</b>		
Diponed Biointelligence LLP	-	1,251.60
Diponed Bio Pvt Ltd	841.62	437.80
GST Credit (net)	1,382.12	-
TDS Receivable	169.53	-
Telephone Deposit	1.00	-
<b>Total</b>	<b>2,394.27</b>	<b>1,689.41</b>

