

Independent Auditors' Report**To the Board of Directors****Greenlife Bliss Healthcare Limited****Independent Auditors' Report on the Audit of Special Purpose Financial Information prepared for Consolidation Purposes.**

In accordance with your group instructions dated February 14, 2025, we have audited, for purposes of your audit of the consolidated financial statements of Bliss GVS Pharma Ltd ("the Holding Company"), the accompanying special purpose financial information of Greenlife Bliss Healthcare Limited for the year ended March 31, 2025.

Management's Responsibility for the Special Purpose Financial Information

Management is responsible for the preparation of this special purpose financial information in accordance with the group instructions issued by the Holding Company's management and the group policies contained in the Holding Company's significant accounting policies, and for such internal control as management determines is necessary to enable the preparation of special purpose financial information that is free from material misstatement, whether due to fraud or error; applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

This special purpose financial information has been prepared solely to enable Holding Company to prepare its consolidated financial statements.

Auditor's Responsibility

Our responsibility is to express an opinion on this special purpose financial information based on our audit. We conducted our audit in accordance with the Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the special purpose financial information is free from material misstatement. As requested by you, we planned and performed our audit using the materiality level specified in your instructions, which is different than the materiality level that would have used had we been designing the audit to express an opinion on the financial information of the component alone.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the special purpose financial information. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the special purpose financial information, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the special purpose financial information in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the special purpose financial information.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion. The conclusions reached in forming our opinion are based on the component materiality level specified by you in the context of the audit of the consolidated financial statements of the group.



Opinion

In our opinion, the accompanying special purpose financial information for Greenlife Bliss Healthcare Limited for the year ended March 31, 2025, has been prepared, in all material aspects, in accordance with Group Accounting Policies and Group Audit Instructions.

Restriction on Use and Distribution

This special purpose financial information has been prepared for purposes of providing information to holding company to enable it to prepare the consolidated financial statements of the Group. As a result, the special purpose financial information is not a complete set of financial statements of Greenlife Bliss Healthcare Limited in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and is not intended to give a true and fair view of the financial position of Greenlife Bliss Healthcare Limited and of its financial performance and its cash flows for the year ended March 31, 2025 in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This special purpose financial information may, therefore, not be suitable for another purpose.

This report is intended to you solely for your information and use to assist you in your audit of the group financial statements of holding company for the year ended March 31, 2025 and should not be used by (or distributed to) other parties.

For MNRD & Associates
Chartered Accountants
Firm Registration No. 0126991W



Dilip Singh
Partner

Membership No. 110620

Date: 09-05-2025

Place: Mumbai

UDIN: 25110620BMJAOK4064



**FINANCIAL STATEMENTS
OF
GREENLIFE BLISS HEALTHCARE
LIMITED
FOR THE YEAR ENDED
MARCH 31, 2025**

GREENLIFE BLISS HEALTHCARE LIMITED
Standalone Balance Sheet as at March 31, 2025

Amount in Lakh

Particulars	Note	As at March 31, 2025	As at March 31, 2024
ASSETS			
NON CURRENT ASSETS			
(a) Property, Plant and Equipment	2	555.28	651.21
(b) Capital work-in-progress		-	-
(c) Investment property		-	-
(d) Other intangible assets		-	-
(e) Financial Assets		-	-
(i) Investments		-	-
(ii) Loans		-	-
(iii) Other Financial Assets		-	-
(f) Deferred tax asset (net)		-	-
(g) Other non-current assets		-	-
TOTAL NON CURRENT ASSETS		555.28	651.21
CURRENT ASSETS			
(a) Inventories	3	342.94	264.00
(b) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade Receivables	4	956.40	855.44
(iii) Cash and Cash equivalents	5	22.31	32.24
(iv) Bank balances other than (iii) above		-	-
(v) Loans	6	0.41	0.56
(vi) Other Financial Assets		-	-
(c) Current tax assets (Net)		-	-
(d) Other current assets	7	17.44	4.26
TOTAL CURRENT ASSETS		1,339.50	1,156.50
TOTAL ASSETS		1,894.78	1,807.71
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	8	6.80	6.80
(b) Other Equity	9	987.20	895.25
TOTAL EQUITY		994.00	902.05
LIABILITIES			
NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		153.15	164.73
(d) Other non-current liabilities		-	-
TOTAL NON-CURRENT LIABILITIES		153.15	164.73
CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	10	616.49	663.09
(ii) Trade payables			
(A) Total outstanding dues of micro enterprises and small enterprises		-	-
(B) Total outstanding dues of Creditors other than micro enterprises and small enterprises	11	16.22	20.12
(iii) Other Financial Liabilities	12	7.45	13.72
(b) Other current liabilities	13	0.06	0.06
(c) Provisions		-	-
(d) Current tax liabilities (Net)		107.41	43.94
TOTAL CURRENT LIABILITIES		747.63	740.93
TOTAL LIABILITIES		900.78	905.66
TOTAL EQUITY AND LIABILITIES		1,894.78	1,807.71

Statement of Material Accounting Policies

1

The accompanying notes are an integral part of the Standalone Financial Statements

As per our report of even date

For MNRD & Associates
Chartered Accountants

Dilip Singh
(Partner)

Membership No: 110620

Firm Registration No: 126991W

Date: May 9, 2025

Place: Mumbai

VDN: 2S110620BMJAOK4064



For and on behalf of the Board

Narsimha Shibroor Kamath
Director

Date: May 9, 2025

Place: Mumbai

GREENLIFE BLISS HEALTHCARE LIMITED

Standalone Statement of Profit and Loss for the year ended March 31, 2025

Amount in Lakh

Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
INCOME			
Revenue from Operations (Net)	14	1,260.77	1,451.63
Other Income	15	8.96	25.38
Total Income		1,269.73	1,477.01
EXPENSES			
Cost of Material Consumed	16	822.07	1,196.40
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	17	(18.60)	171.52
Employee Benefits Expense	18	150.71	210.71
Finance Costs		-	-
Depreciation and Amortisation Expenses		49.81	101.39
Other Expenses	19	63.22	67.14
Total Expenses		1,067.21	1,747.16
Profit/(Loss) before Exceptional Items		202.52	(270.15)
Exceptional Items	26	-	1,027.60
Profit/(Loss) before Tax		202.52	757.45
Tax Expense			
(1) Current tax		66.12	66.31
(2) Deferred tax		-	308.28
(3) Taxation adjustment of earlier years Excess(-) / Short(+)		-	-
Profit/ (Loss) for the year		66.12	374.59
		136.40	382.86
(A)(i) Item that will not be re-classified to Profit or Loss			
(a) Remeasurement of Defined Benefit Plan		-	-
(ii) Deferred tax relating to items that will not be reclassified to Profit or Loss		-	-
B (i) Items that will be re-classified to Profit or Loss			
(a) Exchange differences in translation of foreign operations		(44.45)	(445.49)
(ii) Deferred tax relating to items that will be reclassified to Profit or Loss		-	-
Total Comprehensive Income for the year		91.95	(62.63)
Earnings per Equity Share			
Earnings per share (Basic) (Rs.)	25	68.20	191.43

Statement of Material Accounting Policies

1

The accompanying notes are an integral part of the Standalone Financial Statements

As per our report of even date

For MNRD & Associates

Chartered Accountants



Dilip Singh
(Partner)

Membership No: 110620

Firm Registration No: 126991W

Date: May 9, 2025

Place: Mumbai

UDIN: 25110620BMJAPK4064



For and on behalf of the Board



Narsimha Shibroor Kamath

Director

Date: May , 2025

Place: Mumbai

GREENLIFE BLISS HEALTHCARE LIMITED

Standalone Statement of Cash Flow for the year ended March 31, 2025

Amount in Lakh

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Cash Flow from Operating Activities		
Profit / (Loss) before Tax and Exceptional item	202.52	(270.15)
Adjustments for:		
Depreciation	49.81	101.39
Currency Fluctuation Reserve	(59.16)	(1,557.90)
Operating Cash flows before Working Capital Changes	193.17	(1,726.66)
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(78.94)	439.27
Trade Receivable	(100.96)	1,311.72
Current Loans	0.15	1.28
Other Current Assets	(13.18)	12.25
Adjustments for increase / (decrease) in operating liabilities:		
Short Term Borrowings	-	-
Current Trade Payables	(3.90)	(57.57)
Other Current Financial liabilities	(6.27)	3.57
Other Current liabilities and Provision	-	(8.79)
Cash Generated from Operations	(9.93)	(24.93)
Net Income tax paid	-	-
Net Cash Flow generated from / (used in) Operating Activities	(9.93)	(24.93)
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	-	-
Net Cash generated from/ (used in) Investing Activities	-	-
C. Cash flow from financing activities		
Short Term Borrowings	-	-
Net Cash used in Financing Activities	-	-
Net (decrease)/ increase in Cash and Cash Equivalents	(9.93)	(24.93)
Cash and Cash Equivalents at the beginning of the year	32.24	57.17
Cash and Cash Equivalents at end of the year	22.31	32.24

The accompanying notes are an integral part of the Standalone Financial Statements

As per our report of even date

For MNRD & Associates

Chartered Accountants


Dilip Singh
(Partner)

Membership No: 110620

Firm Registration No: 126991W

Date: May 9, 2025

Place: Mumbai

UDIN: 25110620BMJAOK4064



For and on behalf of the Board



Narsimha Shibroor Kamath

Director

Date: May 9, 2025

Place: Mumbai

GREENLIFE BLISS HEALTHCARE LIMITED**Standalone Statement of Changes in Equity as at March 31, 2025**

Amount in Lakh

Equity Share Capital	Number of Shares	Amount
Equity Share Capital as at April 01, 2024	2,00,000	6.80
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	-	-
Changes in Equity Share Capital during the current year	-	-
Equity Share Capital as at March 31, 2025	2,00,000	6.80

Amount in Lakh

Other Equity	Retained Earnings	Currency Fluctuation Reserve	Total Other Equity
Balance as at April 1, 2024	1,280.03	(384.78)	895.25
Add: Profit for the Year	136.40	-	136.40
Add: Additions during the year	-	(44.45)	(44.45)
Balance as at March 31, 2025	1,416.43	(429.23)	987.20

Statement of Changes in Equity as at March 31, 2024

Amount in Lakh

Equity Share Capital	Number of Shares	Amount
Equity Share Capital as at April 01, 2023	2,00,000	6.80
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	-	-
Changes in Equity Share Capital during the current year	-	-
Equity Share Capital as at March 31, 2024	2,00,000	6.80

Amount in Lakh

Other Equity	Retained Earnings	Currency Fluctuation Reserve	Total Other Equity
Balance as at April 1, 2023	897.17	390.89	1,288.06
Add: Profit for the Year	382.86	-	382.86
Add: Additions during the year	-	(775.67)	(775.67)
Balance as at March 31, 2024	1,280.03	(384.78)	895.25

The accompanying notes are an integral part of the Standalone Financial Statements

As per our report of even date
For MNRD & Associates
Chartered Accountants

Omip Singh
(Partner)

Membership No: 110620

Firm Registration No: 12699160

Date: May 9, 2025

Place: Mumbai

VDIN: 25110620BMJA OK4064



For and on behalf of the Board

Narsimha Shibroor Kamath
Director

Date: May 9, 2025

Place: Mumbai

GREENLIFE BLISS HEALTHCARE LIMITED

Notes to Financial Statements as at and for the year ended March 31, 2025

Corporate Information:

Greenlife Bliss Healthcare Limited is a subsidiary of Bliss GVS International Pte. Ltd. The objective of the Company is to manufacture and trade in pharmaceutical products and preparations for human use.

a) Basis of Accounting and Preparation of Financial Statements

The separate financial statements (also referred as standalone financial statements) have been prepared to comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act.

Accounting policies have been applied consistently except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The financial statements are prepared and presented in the form set out in Schedule III of the Act, so far as they are applicable thereto. All assets and liabilities have been classified as current / noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of services and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as twelve months for the purpose of current / noncurrent classification of assets and liabilities.

The material accounting policy used in the preparation of the standalone financials statements have been discussed in below notes.

b) Basis of Measurement:

The financial statements have been prepared under the historical cost convention, on the accrual basis of accounting except for certain financial assets and liabilities measured at fair value and assets held for sale-measured at fair value less cost to sell and defined benefit plan assets measured at fair value.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if the market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value measurement and/or disclosure purposes in the financial statements is determined on such a basis and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

I) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

II) Level 2 inputs are inputs, other than quoted prices included in Level 1, that are observable for the asset or liability, either directly or indirectly; and

III) Level 3 inputs are unobservable inputs for the asset or liability.



GREENLIFE BLISS HEALTHCARE LIMITED

Notes to Financial Statements as at and for the year ended March 31, 2025

c) Use of Estimates and Judgements

The preparation of financial statements in conformity with Indian Accounting Standards (Ind AS) requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities at the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements, which in management's opinion are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognised prospectively in current and future periods.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the accounting policies:

- Fair value measurement of financial instruments
- Measurement of defined benefit obligations
- Income taxes and deferred tax
- Measurement and likelihood of occurrence of provisions and contingencies
- Leases
- Useful lives of property, plant, equipment and intangibles
- Impairment of intangibles
- Impairment of financial assets
- Share based payments

d) Functional and presentation currency:

The financial statements are presented in Indian Rupees, the currency of the primary economic environment in which the Company operates. All the amounts are stated in rupee lakhs.

Note 1 STATEMENT OF MATERIAL ACCOUNTING POLICIES:

I. Property, plant and equipment:

Property, plant and equipment are stated at their cost less accumulated depreciation and impairment loss.

Depreciation on property, plant and equipment is provided on straight-line method over the estimated useful life which is in line with that indicated in Part C of Schedule II of the Companies Act, 2013.

II. Financial Instruments:

Initial Recognition and Measurement

Except for trade receivables, all financial assets (not measured subsequently at fair value through profit or loss) are recognised initially at fair value plus transaction costs.

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



GREENLIFE BLISS HEALTHCARE LIMITED

Notes to Financial Statements as at and for the year ended March 31, 2025

Financial Assets and Liability at Amortised Cost

A 'financial asset' is measured at the amortised cost if both the following conditions are met:

- i) the asset is held within a business model whose objective is to hold assets/liability for collecting/paying contractual cash flows, and
- ii) Contractual terms of the asset/liability give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Such financial assets and financial liabilities are subsequently carried at amortised cost using the effective interest method. Examples include financial assets and financial liabilities aggregated in cash and cash equivalents, trade receivables, trade payables and other financial assets line items. Refer Note No 33 for disclosure on categories of financial assets and financial liabilities.

Financial Instruments at Fair Value through Profit or Loss

A financial instrument which is not classified as at amortised cost are subsequently fair valued through profit or loss except for equity investments not held for trading and not under liquidation on initial recognition. Such equity investments are measured at fair value with changes in fair value recognised in other comprehensive income.

III. Impairment of Assets

Financial Assets

The Company uses both forward-looking and historical information to determine whether a significant increase in credit risk has occurred.

IV. Inventories

Inventories consist of raw materials, packing materials, consumables and spares, work-in-progress, stock-in-trade, and finished goods.

Raw material, packing material, consumables and spares are valued at cost. Cost of raw materials is determined using the weighted average cost method.

Inventories of finished goods and work-in-progress are valued at cost or net realisable value, whichever is lower. Cost is determined on the moving weighted average method.

The factors that the Company considers in determining the allowance for slow moving, obsolete and other non-saleable inventory include estimated shelf life, price changes, ageing of inventory, to the extent each of these factors impact the Company's business and markets. The Company considers all these factors and adjusts the carrying amount of inventory to reflect its actual experience on a periodic basis.

V. Revenue Recognition:

Revenue is measured at the fair value of consideration received or receivable.

Revenue is recognised when the Company satisfies a performance obligation by transferring a promised good or service to the customer, which is when the customer obtains control of the good or service. A performance obligation may be satisfied at a point in time. The amount of revenue recognised is the amount allocated to the satisfied performance obligation.

Revenue is recognised only when it can be reliably measured, and it is probable that future economic benefits will flow to the company.



GREENLIFE BLISS HEALTHCARE LIMITED

Notes to Financial Statements as at and for the year ended March 31, 2025

VI. Employee Benefits:

a) Short Term Employee Benefits

Benefits such as salaries and wages, etc. and the expected cost of the bonus/ ex-gratia are recognised in the period in which the employee renders the related service.

Liability for Compensated Absences and Leave Travel Allowance, which are in the nature of short-term benefits is provided for as per Company policies based on the undiscounted amount of benefits expected to be paid in exchange of services rendered.

VII. Taxation

Tax Expense comprises of current tax and deferred tax.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period.

Deferred taxes arising from deductible and taxable temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profits. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled, or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The deferred tax arising from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction are not recognised.



GREENLIFE BLISS HEALTHCARE LIMITED

Notes to Financial Statements as at and for the year ended March 31, 2025

Note 2. Property, Plant and equipment as at March 31, 2025

Amount in Lakh

Particulars	Land	Building	Plant & equipment	Vehicles	Furniture & fixtures	Office equipment	Computers	Total
Gross Block								
Opening Balance	50.33	401.64	590.13	1.67	23.43	18.41	2.82	1,088.43
Additions	-	-	-	-	-	-	-	-
Disposals/Transfers	-	-	-	-	-	-	-	-
Transalation adjustment	(3.54)	(28.23)	(41.48)	(0.12)	(1.65)	(1.29)	(0.20)	(76.51)
Closing Balance	46.79	373.41	548.65	1.55	21.78	17.12	2.62	1,011.92
Accumulated Depreciation								
Opening Balance	-	111.47	281.48	1.19	21.84	18.41	2.82	437.21
Additions	-	13.22	35.87	0.15	0.57	-	-	49.81
Disposals/Transfers	-	-	-	-	-	-	-	-
Transalation adjustment	-	(7.74)	(19.54)	(0.08)	(1.53)	(1.29)	(0.20)	(30.38)
Closing Balance	-	116.95	297.81	1.26	20.88	17.12	2.62	456.64
Net Block as at March 31, 2025	46.79	256.46	250.84	0.29	0.90	-	-	555.28

Note 2. Property, Plant and equipment as at March 31, 2024

Amount in Lakh

Particulars	Land	Building	Plant & equipment	Vehicles	Furniture & fixtures	Office equipment	Computers	Total
Gross Block								
Opening Balance	149.84	1,195.56	1,756.60	4.97	69.73	54.82	8.40	3,239.92
Additions	-	-	-	-	-	-	-	-
Disposals/Transfers	-	-	-	-	-	-	-	-
Transalation adjustment	(99.51)	(793.92)	(1,166.47)	(3.30)	(46.30)	(36.41)	(5.58)	(2,151.49)
Closing Balance	50.33	401.64	590.13	1.67	23.43	18.41	2.82	1,088.43
Accumulated Depreciation								
Opening Balance	-	289.11	721.91	3.07	63.01	54.83	8.31	1,140.24
Additions	-	26.86	72.90	0.30	1.27	-	0.06	101.39
Disposals/Transfers	-	-	-	-	-	-	-	-
Transalation adjustment	-	(204.50)	(513.33)	(2.18)	(42.44)	(36.42)	(5.55)	(804.41)
Closing Balance	-	111.47	281.48	1.19	21.84	18.41	2.82	437.22
Net Block as at March 31, 2024	50.33	290.17	308.65	0.48	1.59	-	-	651.21

Note:

i) The Title Deed of all Immovable Properties are held in the name of the Company



GREENLIFE BLISS HEALTHCARE LIMITED

Notes to Financial Statements as at and for the year ended March 31, 2025

Amount in Lakh

Note 3. Inventories	As at March 31, 2025	As at March 31, 2024
The mode of valuation of Inventories has been disclosed in Note 1(IV)		
Raw Material	146.07	132.86
Packing Material	115.78	68.65
Finished Goods	81.09	62.49
Total	342.94	264.00

Amount in Lakh

Note 4. Current Financial Assets- Trade Receivables	As at March 31, 2025	As at March 31, 2024
Unsecured-Considered Good	956.40	855.44
Total	956.40	855.44

Amount in Lakh

Undisputed Trade Receivables - considered good	As at March 31, 2025	As at March 31, 2024
Not Due	-	-
Less than 6 months	940.46	855.44
6 months-1 year	15.94	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	956.40	855.44

Amount in Lakh

Note 5. Current Financial Assets- Cash and Cash Equivalents	As at March 31, 2025	As at March 31, 2024
Balance with Bank		
In Current Account	21.99	31.93
Cash in hand	0.32	0.31
Total	22.31	32.24

Amount in Lakh

Note 6. Current Financial Assets- Loans	As at March 31, 2025	As at March 31, 2024
Unsecured - Considered good		
Loan to Employees	0.41	0.56
Total	0.41	0.56

Amount in Lakh

Note 7. Other Current Assets	As at March 31, 2025	As at March 31, 2024
Unsecured - Considered Good		
Advance to Suppliers	9.85	0.43
Prepaid Expenses	7.59	3.83
Total	17.44	4.26



GREENLIFE BLISS HEALTHCARE LIMITED

Notes to Financial Statements as at and for the year ended March 31, 2025

Amount in Lakh

Note 8. Share Capital	As at March 31, 2025	As at March 31, 2024
a) Authorised Share Capital 2,00,000 (As at March 31, 2024- 2,00,000) Equity Shares of NGN 10/- each	6.80	6.80
b) Issued, Subscribed and Paid up 2,00,000 (As at March 31, 2024- 2,00,000) Equity Shares of NGN 10/- each, fully paid	6.80	6.80
Total	6.80	6.80

c) Reconciliation of Share Capital

Amount in Lakh

	As at March 31, 2025		As at March 31, 2024	
	No of shares	Amount	No of shares	Amount
Reconciliation of opening and closing Equity Share Capital				
Opening Balance	2,00,000	6.80	2,00,000	6.80
Increased/(Decreased) during the year	-	-	-	-
Closing Balance	2,00,000	6.80	2,00,000	6.80

d) Details of Shareholders

	As at March 31, 2025		As at March 31, 2024	
	No of shares held	% Holding	No of shares held	% Holding
Details of shareholders holding more than 5% shares in the Company				
Bliss GVS International Pte Ltd	1,02,000	51.00	1,02,000	51.00
Greenlife Pharmaceuticals Ltd	98,000	49.00	98,000	49.00

e) The Company has only one class of Equity Shares having a par value of NGN 10/- per share. Each Shareholder is eligible for one vote per share held. In the unlikely event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, in proportion to the number of equity shares held by the shareholders.



GREENLIFE BLISS HEALTHCARE LIMITED

Notes to Financial Statements as at and for the year ended March 31, 2025

Amount in Lakh

Note 9. Other Equity	As at March 31, 2025	As at March 31, 2024
Reserves and Surplus		
Surplus in statement of profit and loss		
At the beginning of the year	1,280.03	897.17
Add : Profit/(Loss) for the year	136.40	382.86
Closing Balance at the end of the year	1,416.43	1,280.03
Currency Fluctuation Reserve		
At the beginning of the year	(384.78)	390.89
Add: Additions during the year	(44.45)	(775.67)
Closing Balance at the end of the year	(429.23)	(384.78)
Total	987.20	895.25

Amount in Lakh

Note 10. Current Financial Liabilities- Borrowings	As at March 31, 2025	As at March 31, 2024
Unsecured from Related Parties		
Loans Repayable on Demand (Refer Note 23 & 26)	616.49	663.09
Total	616.49	663.09

Amount in Lakh

Note 11. Current Financial Liabilities-Trade Payables	As at March 31, 2025	As at March 31, 2024
(A) Outstanding dues of micro enterprises and small enterprises	-	-
(B) Outstanding dues of creditors other than micro enterprises and small enterprises	16.22	20.12
Total	16.22	20.12

Amount in Lakh

Undisputed Trade Payable- considered good	As at March 31, 2025	As at March 31, 2024
Not Due	-	-
Less than 6 months	-	20.12
6 months-1 year	16.22	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	16.22	20.12

Amount in Lakh

Note 12. Current Financial Liabilities- Others	As at March 31, 2025	As at March 31, 2024
Employee Related Payables	6.11	11.39
Other Payables	1.34	2.33
Total	7.45	13.72

Amount in Lakh

Note 13. Other Current Liabilities	As at March 31, 2025	As at March 31, 2024
Dues to Government Authorities	0.06	0.06
Total	0.06	0.06



GREENLIFE BLISS HEALTHCARE LIMITED

Notes to Financial Statements as at and for the year ended March 31, 2025

Amount in Lakh

Note 14. Revenue from Operations	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of Goods including trading sales	1,260.77	1,451.63
TOTAL	1,260.77	1,451.63

Amount in Lakh

Note 15. Other Income	For the year ended March 31, 2025	For the year ended March 31, 2024
Other non-operating income, net:		
-Insurance Claim Received	0.45	-
Others - Scrap Sales	8.51	25.38
TOTAL	8.96	25.38

Amount in Lakh

Note 16. Cost of Materials Consumed	For the year ended March 31, 2025	For the year ended March 31, 2024
-Raw Materials	132.86	223.63
-Packing Materials	68.64	245.63
Opening Stock RM + Packing + Others	201.50	469.26
Add : Purchase	882.42	928.64
	1,083.92	1,397.90
-Raw Materials	146.07	132.86
-Packing Materials	115.78	68.64
Closing Stock RM + Packing + Others	261.85	201.50
TOTAL	822.07	1,196.40

Amount in Lakh

Note 17. Changes in Inventories of Finished Goods/WIP/Stock-in-Trade	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening Stock of		
-Finished Products Produced	62.49	234.01
	62.49	234.01
Less: Closing Stock of		
-Finished Products Produced	81.09	62.49
	81.09	62.49
Decrease/(Increase) in Stock	(18.60)	171.52



GREENLIFE BLISS HEALTHCARE LIMITED

Notes to Financial Statements as at and for the year ended March 31, 2025

Amount in Lakh

Note 18. Employee Benefit Expenses	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries and wages	140.87	189.88
Contribution to Provident & other funds	3.42	6.08
Staff welfare Expenses	6.42	14.75
TOTAL	150.71	210.71

Amount in Lakh

Note 19. Other Expenses	For the year ended March 31, 2025	For the year ended March 31, 2024
Power and fuel	12.07	11.13
Rent (including lease rentals)	4.42	4.97
Rates and taxes	3.83	0.04
Insurance	2.72	3.48
Repairs and maintenance		
- Machinery	11.08	6.60
- Others	0.26	0.03
Postage, Telephone and Communication	0.32	0.96
Legal and Professional Charges	-	0.94
Freight outward	0.10	0.61
Travelling & Conveyance Expenses	11.31	9.06
Auditors' remuneration (Refer Note 24)	0.55	1.12
Miscellaneous expenses	16.56	28.20
TOTAL	63.22	67.14



GREENLIFE BLISS HEALTHCARE LIMITED

Notes to Financial Statements as at and for the year ended March 31, 2025

20. Fair Value Measurements

Financial Instrument by Category

Amount in Lakh

Sr. No	Particulars	As at March 31, 2025			As at March 31, 2024		
		FVOCI	FVTPL	Amortised Cost	FVOCI	FVTPL	Amortised Cost
	Financial Assets (other than Investment in Subsidiaries and Associates)						
(A)	Current Assets						
1	Trade Receivables	-	-	956.40	-	-	855.44
2	Cash & Cash Equivalents	-	-	22.31	-	-	32.24
3	Loans	-	-	0.41	-	-	0.56
	Total Financial Assets	-	-	979.12	-	-	888.24
	Financial Liabilities						
(A)	Current Liabilities						
1	Borrowing	-	-	616.49	-	-	663.09
2	Trade Payables	-	-	16.22	-	-	20.12
3	Other Financial Liabilities	-	-	7.45	-	-	13.72
	Total Financial Liabilities	-	-	640.16	-	-	696.93



GREENLIFE BLISS HEALTHCARE LIMITED

Notes to Financial Statements as at and for the year ended March 31, 2025

21. Fair value of Financial Instrument

The following methods and assumptions are used to estimate the fair value of each class of financial instruments for which it is practicable to estimate that value.

Cash and cash equivalents, other receivables and other payables

The carrying amounts of these balances approximate their fair values due to the short-term nature of these balances

22. Financial risk management

The company is exposed to credit risk, liquidity risk and Market risk.

A Credit risk

Credit risk arises from cash and bank balances, current and non-current loans, trade receivables and other financial assets measured at amortised cost.

Credit risk management

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company performs ongoing credit evaluation of its counterparties' financial condition and generally do not require a collateral.

The maximum exposure to credit risk in the event that the counterparties fail to perform their obligations as at the end of the financial year in relation to each class of recognised financial assets is the carrying amount of those assets as stated in the statement of financial position.

Exposure to credit risk:

The Company has no significant concentration of credit risk. The Company has credit policies and procedures in place to minimise and mitigate its credit risk exposure

Financial assets that are neither past due or impaired:

Other receivables that are neither past due nor impaired are with creditworthy debtors with good payment record with the Company. Cash and cash equivalents are placed with or entered into with reputable financial institutions or companies with high credit ratings and no history of default.

Financial assets that are either past due or impaired:

The Company does not have any financial assets that are past due / and or impaired.

B Liquidity risk

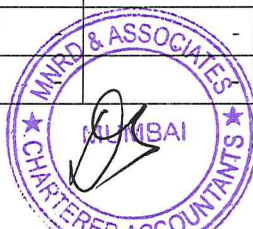
Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. For the Company, liquidity risk arises from obligations on account of financial liabilities – borrowings, trade payables and other financial liabilities.

Liquidity risk management

The company manages its liquidity risk by regularly monitoring its rolling cash flow forecasts. The company's operations provide a natural liquidity of receivables against payments due to creditors. Borrowings are managed through credit facilities agreed with the Banks, internal accruals and realisation of liquid assets. In the event of cash shortfalls, the company approaches the lenders for a suitable term extension.

Maturities of Financial Liabilities

As at March 31, 2025	Amount In Lakh				Total
	Due in Year 0 to 1	Due in Year 1 to 2	Due in Year 3 to 5	Due after Year 5	
Current Borrowing	616.49	-	-	-	616.49
Trade Payables	16.22	-	-	-	16.22
Other Financial Liabilities	7.45	-	-	-	7.45
Total	640.16			-	640.16



GREENLIFE BLISS HEALTHCARE LIMITED

Notes to Financial Statements as at and for the year ended March 31, 2025

As at March 31, 2024	Due in	Due in	Due in	Due after	Total
	Year 0 to 1	Year 1 to 2	Year 3 to 5	Year 5	
Current Borrowing	663.09	-	-	-	663.09
Trade Payables	20.12	-	-	-	20.12
Other Financial Liabilities	13.72	-	-	-	13.72
Total	696.93	-	-	-	696.93

C Market risk

Foreign currency risk

The Company is exposed to foreign exchange risk arising from foreign currency receivables and payables. The foreign currency exposures are to NGN and USD.

Foreign currency risk management

Considering the time duration of exposures, the company believes that there will be no significant impact on account of fluctuation in exchange rates.

D Price risk

The company holds investments in equity for strategic management purposes and classified in the balance sheet at amortised cost.

Price risk management

The company evaluates the performance of its investments on a periodic basis. Also, the investments have been placed for a long term objective and any deterioration for a temporary period is not taken into account while evaluating the performance of its investments.

E Capital Risk Management

For the purpose of Company's capital management, capital includes issued capital, all other equity reserves and debts. The primary objective of the Company's capital management is to maximise shareholders value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants. The Company monitors capital using gearing ratio, which is total borrowing divided by total capital (equity plus net debt). Total borrowings are non-current and current borrowings. Equity comprises all components including other comprehensive income.

23. Related Party Disclosure

As per Indian Accounting Standard 24, the disclosure of transactions with the related parties are given below:

IND AS 24 –Related Party Disclosure

(Disclosures have been made to the extent possible)

- (A) Holding Company- Bliss GVS International Pte Ltd.
- (B) Parent Holding Company-Bliss GVS Pharma Ltd.
- (C) Shareholder – Greenlife Pharmaceuticals Ltd



GREENLIFE BLISS HEALTHCARE LIMITED

Notes to Financial Statements as at and for the year ended March 31, 2025

Amount In Lakh					
Name	Transaction	2024-25	2023-24	Outstanding as on March 31, 2025	Outstanding as on March 31, 2024
Greenlife Pharmaceuticals Ltd	Sale of Goods/ Receivable	1,260.77	1,451.63	956.40	855.44
Greenlife Pharmaceuticals Ltd	Payables	-	-	-	9.49
Greenlife Pharmaceuticals Ltd	Loan taken			479.34	515.57
Bliss GVS International Pte Ltd. *	Loan taken	-	-	137.15	147.52

Includes effect of exchange rate fluctuation.

*Includes effect of derecognition of loan (Refer Note 26)

24. Auditor's Remuneration

Amount In Lakh		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Statutory Audit Fees	0.55	1.12
Total	0.55	1.12

25. Earnings per share:

Earnings Per Share is calculated by dividing the profit attributable to the equity shareholders by the average number of equity shares outstanding during the year. Numbers used for calculating basic and diluted earning per share are as stated below:

Amount In Lakh		
Particulars	March 31, 2025	March 31, 2024
Profit after tax (Amount In Lakh)	136.40	382.86
Weighted number of Shares	2,00,000	2,00,000
Basic & Diluted EPS (Rs.)	68.20	191.43

26. Exceptional item in previous year ended March 31, 2024 pertains to gain on derecognition of loan taken from holding Company Bliss GVS International Pte Limited.



GREENLIFE BLISS HEALTHCARE LIMITED

Notes to Financial Statements as at and for the year ended March 31, 2025

27. Other information required by the Schedule III to the Companies Act, 2013, are not applicable.

As per our report of even date

For MNRD & Associates
Chartered Accountants



Dilip Singh
(Partner)

Membership No: 110620

Firm Registration No: 126991W

Date: May 9, 2025

Place: Mumbai

UDIN: 25110620 BMJAOK 4064



For and on behalf of Board



Narsimha Shibroor Kamath
Director

Date: May 9, 2025

Place: Mumbai