



Date: July 18, 2025

To,
The Bombay Stock Exchange
(BSE Limited)
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Scrip Name: AMWILL HEALTH CARE LIMITED.
Company Scrip Code.: 544353

Subject: Notice of 08th Annual General Meeting along with Annual Report of the Company for the Financial Year 2024-25

Dear Sir / Madam,

This is to inform that the 08th Annual General Meeting ("AGM") of the Company will be held on **Thursday, August 14th, 2025 at 01.30 p.m. (IST)** through Video Conferencing/ Other Audio-Visual Means ("OAVM") in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India. Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company along with the Notice of AGM for the financial year 2024-25, which is being sent only through electronic mode to the Shareholders. The Annual Report containing the AGM Notice is also uploaded on the Company's website www.amwillhealthcare.com. We would further like to inform that the Company has fixed **Friday, August 08th, 2025** as the **cut-off date** for ascertaining the names of the shareholders holding shares either in physical form or in dematerialized form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted as per the Notice of the AGM and to attend the AGM. The remote e-voting period starts from **09:00 A.M. (IST) on Monday, August 11, 2025** and will end on **05:00 P.M. (IST) on Wednesday, August 13, 2025**.

Further, in accordance with Regulation 36 of SEBI Listing Regulations, a letter providing web-link for accessing the Annual Report for FY 2024-25 and notice of 08th AGM will be sent to all those Members who have not registered their email Ids via post.

This information will also be made available on the Company's Website at: www.amwillhealthcare.com.

This is for your records and information.

Thanking You.

FOR AMWILL HEALTH CARE LIMITED

Anshu Anshuman
Company secretary and compliance Officer
ACS65515
Address: No. 90,4th Floor, 2nd Main, 7th Cross, Chamrajpet,
Bangalore, Karnataka, India, 560018

Place: Bangalore



NOTICE

NOTICE is hereby given that 8th (Eighth) Annual General Meeting of the Members of **AMWILL HEALTH CARE LIMITED (FORMERLY KNOWN AS AMWILL HEALTH CARE PRIVATE LIMITED)** will be held on 14th August, 2025 at 01:00 P.M. (IST) through Video Conferencing / Other Audio-Visual Means (“VC”/ “OAVM”), to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider, and adopt the Audited Financial Statements of the Company for the year ended 31st March 2025 and notes together with the Report of the Directors and the Auditors of the Company.

“RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2025 along-with the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

- 2) Appointment of a director in the place of Mr. Tarun Gandhi (DIN:07854699), who retires by rotation and being eligible, offers himself for re-appointment

To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013, Mr. Tarun Gandhi (DIN:07854699), Director (Executive) of the Company, designated as Managing Director (KMP) of the Company, who retires by rotation at this annual general meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director (Executive) designated as Managing Director (KMP) of the Company, liable to retire by rotation.”

- 3) Appointment of a director in the place of Mr. Anand Gandhi (DIN: 07854706), who retires by rotation and being eligible, offers himself for re-appointment

To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013, Mr. Anand Gandhi (DIN: 07854706), Director (Executive) of the Company, designated as Managing Director (KMP) of the Company, who retires by rotation at this annual general meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director (Executive) designated as Managing Director (KMP) of the Company, liable to retire by rotation.”

SPECIAL BUSINESS

- 4) To approve the appointment of Ms. Mehak Gupta (FCS 10703, COP No. 15013), Practicing Company Secretary, Peer Review Certificate No. 1643/2022 as the Secretarial Auditors of the Company at the 08th Annual General Meeting for a term of 5 consecutive years, including the manner in which the remuneration and other terms of appointment of the Secretarial Auditors shall be fixed and, in this regard, to consider and, if thought fit, pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactments thereof) and rules of Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) read with Circulars issued thereunder from time to time and applicable provisions of the Companies Act, 2013 (“the Act”) and Rules made thereunder

[including any statutory modification or re-enactment thereof for the time being in force] and in accordance with the recommendation of the Board of Directors of the Company, Ms. Mehak Gupta (FCS 10703, COP No. 15013), Practicing Company Secretary, Peer Review Certificate No. 1643/2022 be appointed at this 08th Annual General Meeting as the Secretarial Auditors of the Company for a term of 5 consecutive years, to conduct the Secretarial Audit of five consecutive financial years respectively ending on 31st March, 2026, 31st March, 2027, 31st March, 2028, 31st March, 2029 and 31st March, 2030 (**‘the Term’**) and to issue the Secretarial Audit Report under Section 204 of the Act for the Term, at a remuneration to be determined by the Board of Directors of the Company (referred to as the Board which expression shall include any Committee thereof or person(s) authorized by the Board).

RESOLVED FURTHER THAT approval of the members is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates, reports, or opinions which the Secretarial Auditors may be eligible to provide or issue under the Applicable Laws at a remuneration to be determined by the Board.

RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary of the Company, be and are hereby severally authorized to submit prescribed applications, e-forms to Registrar of Companies, Bangalore and to intimate the same to the appropriate authorities, regulatory / statutory body(s) and to the stock exchanges, namely, the BSE and to do any other acts, things and deeds as may be required to give effect to the aforesaid resolution.”

- 5) To approve the appointment of Mr. Vasanth Kumar (DIN: 03570216) as an Independent Director.

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 160 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”) read with Rule 8, 9, and 14 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 16, 17 and 25(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force] and the Articles of Association of the Company and on the recommendations of the Nomination & Remuneration Committee and the Board of Directors, Mr. Vasanth Kumar (DIN: 03570216), who was appointed as an Additional Director in the capacity of an Independent Director of the Company, w.e.f. April 17, 2025, by the Board, on recommendation of the Nomination & Remuneration Committee, and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a member, signifying his intention to propose Mr. Vasanth Kumar’s candidature for the office of director and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of 05 (five) consecutive years commencing from April 17, 2025 till April 16, 2030 (both days inclusive).

RESOLVED FURTHER THAT subject to the necessary permissions/approvals, the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, and to settle and finalize all issues that may arise in this regard, without further referring to the members of the Company, including without limitation, finalizing and executing any agreement, deeds and such other documents as may be necessary and to delegate all or any of the powers vested or conferred herein to any Director(s) or Officer(s) of the Company, as may be required to give effect to the above resolution.



RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary of the Company, be and are hereby severally authorized to submit prescribed applications, e-forms to Registrar of Companies, Bangalore and to intimate the same to the appropriate authorities, regulatory / statutory body(s) and to the stock exchanges, namely, the BSE and to do any other acts, things and deeds as may be required to the give effect to the aforesaid resolution.”

- 6) To approve the appointment of Ms. Sapna Parmar (DIN: 10198855) as Non-Executive (Non-Independent Director)
To consider and if deemed fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** Ms. Sapna Parmar (DIN: 10198855) who was appointed as an Additional Non-Executive Non- Independent Director of the Company by the Board of Directors with effect from April 17, 2025, who holds office up to the date of this Annual General Meeting in terms of Section and 161(1) of the Companies Act, 2013 (the “Act”) and who is eligible for appointment and has consented to act as Director (liable to retire by rotation) of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Non- Independent Director of the Company.”

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.

RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary of the Company, be and are hereby severally authorized to submit prescribed applications, e-forms to Registrar of Companies, Bangalore and to intimate the same to the appropriate authorities, regulatory / statutory body(s) and to the stock exchanges, namely, the BSE and to do any other acts, things and deeds as may be required to the give effect to the aforesaid resolution.”

For AMWILL HEALTH CARE LIMITED

Sd/-

TARUN GANDHI
MANAGING DIRECTOR

DIN: 07854699

ADDRESS: No. 90,4th Floor, 2nd Main, 7th Cross,
Chamrajpet, Bangalore,
Karnataka, India, 560018

Place: Bangalore

Date: 08/07/2025

Section A – Attendance and Documents Inspection

1. Pursuant to General Circular No. 09/2023 dated September 25, 2023 read with General Circular No.10/2022 dated December 28, 2022 read with General Circular No. 02/2022 dated May 05, 2022 read with General Circular No. 19/2021 dated December 08, 2021 read with General Circular No. 21/2021 dated December 14, 2021 read with General Circular No. 02/2021 dated January 13, 2021 read with General Circular No. 20/2020 dated May 05, 2020, General Circular No.14/2020 dated April 08, 2020 read with General Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as the “MCA Circulars”) and the Securities and Exchange Board of India (“SEBI”) vide Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 read with SEBI/HO/CFD/PoD2/P/ CIR/2023/4 dated January 05, 2023 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 read with SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (hereinafter collectively referred to as the “SEBI Circulars”) have permitted the companies to hold their general meetings through video conferencing / any other audio visual means (“VC/OAVM facility”) without the physical presence of the members at a common venue. Hence, in compliance with the MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC facility.
2. **The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company at ‘No. 90,4th Floor, 2nd Main, 7th Cross, Chamrajpet, Chamrajpet (Bangalore), Bangalore, Bangalore, Karnataka, India, 560018, Amwill Health Care Limited.**
3. **ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT:** In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report for FY 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the RTA/Company/Depositories. Members may note that the Notice and Annual Report for FY 2024-25 are also available on the Company’s website (www.amwillhealthcare.com) under ‘Investors’ section, websites of the Stock Exchanges i.e., the BSE Limited (www.bseindia.com) and the National Stock Exchange of India Limited (www.nseindia.com), and on the website of NSDL (<https://evoting@nsdl.com>). In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2024-25 and Notice of the 08th AGM of the Company, he/she may send request to the Company’s email address at investors@amwillhealthcare.com .in mentioning Folio No./ DP ID, Client ID and the No. of shares held.
4. The Notice is being sent to all the members, whose names appeared in the Register of Members / records of depositories as beneficial owners, as on Friday, July 04, 2025. Pursuant to Regulation 36 of the SEBI Listing Regulations, a letter containing the weblink to access the Notice of AGM and Annual Report for FY 2024–25 has been sent to members who have not registered their email addresses.
5. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS AND THE SEBI CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE**



PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

6. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, as amended (“Act”) with respect to Item Nos. 4 to 6 forms part of this Notice. The relevant details, pursuant to Regulations 36(3) and 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM forms part of the Explanatory Statement. Requisite declarations have been received from the Directors seeking appointment/re-appointment.
7. Only registered members of the Company may attend and vote at the AGM through VC/OAVM facility. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. The Members can join the AGM in the VC/OAVM mode at least 30 minutes before and till 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
9. **Speaker Registration:** Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at investors@amwillhealthcare.com.in up to **Friday, August 08th, 2025**. Those Members who have registered themselves shall be given an opportunity of speaking live in AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM and avoid repetition of questions.
10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to investors@amwillhealthcare.com.
11. Institutional Investors, who are members of the Company, are encouraged to attend and vote at the 08th AGM through VC/OAVM facility. Corporate members intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC/ OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at cssaurabhtalwar@gmail.com with a copy marked to evoting@nsdl.com and the Company at investors@amwillhealthcare.com.
12. Members desiring any information with regard to Annual Accounts/ Annual Report are requested to submit their queries addressed to the Company Secretary at investors@amwillhealthcare.com in at least 10 (ten) days in advance of the AGM so that the information called for can be made available to the concerned shareholder(s).

Section B – Up-dation of records, Nomination, KYC and Unpaid Dividend/IEPF

13. Members are requested to direct notifications about change of name/address, email address, telephone/mobile numbers, Permanent Account Number (PAN), Nomination, power of attorney, bank account details or any other information to their respective depository participant(s) (DP) in case the shares are held in electronic mode or in the Physical form to Bigshare Services Private Limited, Registrar and Share Transfer Agent of the Company (“**Bigshare**”) at Bigshare Services Private Limited, Unit: Amwill Health Care Limited, S6-2, 6th Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai- 400093, Maharashtra, India, Contact No: 022 – 62638200, Fax No:62638299, Email: investor@bigshareonline.com .
14. **SEBI HAS MANDATED SUBMISSION OF PAN BY EVERY PARTICIPANT IN THE SECURITIES MARKET. MEMBERS HOLDING SHARES IN ELECTRONIC FORM ARE, THEREFORE, REQUESTED TO SUBMIT THEIR PAN DETAILS TO THEIR DEPOSITORY PARTICIPANTS. MEMBERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO SUBMIT THEIR PAN DETAILS TO THE COMPANY’S RTA. MEMBERS HOLDING SHARES IN PHYSICAL FORM, IN THEIR OWN INTEREST, ARE REQUESTED TO DEMATERIALIZE THE SHARES TO AVAIL THE BENEFITS OF ELECTRONIC HOLDING/TRADING.**
15. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
16. For shares held in electronic form: to their Depository Participants (“DPs”);
17. For shares held in physical form: to the Company/RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/ CIR/2023/169 dated October 12, 2023. To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/ CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details.

TRANSFER OF SHARES PERMITTED IN DEMAT FORM ONLY:

18. As per Regulation 40 of the SEBI Listing Regulations, as amended, transfer of securities would be carried out in dematerialized form only with effect from April 1, 2019. However, members can continue to hold shares in physical form. In view of the same and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Further, SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or Company’s Registrar and Share Transfer Agent, Bigshare Services Private Limited at investor@bigshareonline.com for assistance in this regard.
19. **NOMINATION:** As per the provisions of Section 72 of the Act, the facility for making Nomination is available for the members in respect of the shares held by them. Members who

have not yet registered their Nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier Nomination and record a fresh Nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Bigshare Services Private Limited at investor@bigshareonline.com , in case the shares are held in physical form.

20. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
21. Non-Resident Indian members are requested to inform the Company's RTA immediately of:
 - i. Change in their residential status on return to India for permanent settlement.
 - ii. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
22. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details/ NECS/ mandates, nominations, power of attorney, change of postal address/ name, Permanent Account Number ('PAN') details, email address, telephone/mobile numbers, etc. to their Depository Participant, only and not to the Company/ the Company's RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the members.
In case of members holding shares in physical form, such information is required to be provided to the Company's RTA in physical mode, or in electronic mode at investors@bidshares.com .

Section C – Voting through electronic means and attending AGM through VC/OAVM

23. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, as amended and the MCA Circulars issued by the Ministry of Corporate Affairs and Secretarial Standard-2 (SS-2) on "General Meetings" issued by the Institute of Company Secretaries of India, the Company is providing facility of remote e-Voting to its members in respect of the business to be transacted at the AGM.
24. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-Voting on the date of the AGM will be provided by NSDL.
25. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in remote e-voting on resolutions placed by the Company in the AGM Notice.
26. **CUT-OFF DATE:** A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e., **August 08, 2025** only shall be entitled to avail the facility of remote e-voting as well as e-voting at the AGM. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the **Cut- Off Date i.e., August 08, 2025**. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the Cut-off Date may obtain the login ID and password by sending a request at evoting@nsdl.com or the Company at: investor@amwillhealthcare.com and/or RTA at: investor@bigshareonline.com .
27. **REMOTE E-VOTING PERIOD:** The remote e-voting period commences on **Monday, August 11th, 2025 (09:00 a.m. IST) and ends on Wednesday, August 13th, 2025 (05:00 p.m. IST)**. During this period, shareholders of the Company, holding shares either in physical form

- or in dematerialized form, as on the Cut-off Date i.e., August 08th, 2025, may cast their vote by remote e-voting. Those members, who will be present in the AGM through the VC facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
28. Any person who acquires shares of the Company and becomes a member of the Company after sending of the Notice and holding shares as on the Cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing user ID and password for casting the vote.
 29. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
 30. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM i.e., **August 14th, 2025**.
 31. To support the 'Green Initiative', members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company's RTA in case the shares are held by them in physical form. All such members are requested to kindly get their e-mail addresses updated immediately which will not only save your Company's money incurred on the postage but also contribute a lot to save the environment of this Planet.
 32. Voting Options – In view of meeting being held by audio visual means, the members shall have two options of voting, both electronically as follows:
 - i. Remote e-voting;
 - ii. Electronic e-voting during the AGM.
 33. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the body corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
2. The members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.amwillhealthcare.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com

and www.nseindia.com, respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

6. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA General Circulars issued by the Ministry of Corporate Affairs. National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Monday, August 11th, 2025 at 09:00 A.M. and ends on, Wednesday, August 13th, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, August 08, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, August 08th, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and

	<p>Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the

	<p>system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:
<https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8-digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
- "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com

- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cssaurabhtalwar@gmail.com with a copy marked to evoting@nsdl.com . Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution /Power of Attorney /Authority Letter etc. by clicking on "Upload Board Resolution /Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to **(Mr. Falguni C, Assistant Manager)** at evoting@nsdl.com .

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:



1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (investors@amwillhealthcare.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (investors@amwillhealthcare.com). The same will be replied by the Company suitably.

Section D – Declaration of voting results

1. A member may participate in the 08th AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
2. Scrutinizer for e-Voting: Mr. Sourabh Talwar, Proprietor of Sourabh Talwar & Associates, Practicing Company Secretary, ACS-36045, CP No. 13338, has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner. She has communicated her willingness to be appointed and will be available for the said purpose.
3. Scrutinizer's Report: The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast during the AGM and thereafter unblock the votes cast through remote e-voting and shall submit not later than two working days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in Favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
4. Voting Results: The results of voting will be declared and the same along with the Scrutinizer's Report will be published on the website of the Company (www.amwillhealthcare.co.in) and the website of NSDL (<https://www.evoting.nsdl.com>).
5. The Company shall simultaneously communicate the results along with the Scrutinizer's Report to the BSE Limited and the National Stock Exchange of India Limited, where the securities of the Company are listed.

If you have any queries or issues regarding attending AGM & e-Voting from the NSDL e-Voting System, you can write an email to evoting@nsdl.com or contact at toll free no. 1800 210 9911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Falguni C, Assistant Manager, National Securities Depository Limited, T301, 3rd Floor, Naman Chambers, G Block, Plot No- C-32, Bandra Kurla Complex, Bandra East, Mumbai-400051, Maharashtra or any queries or grievances related to website issues you may contact : NSDL Helpdesk at Tel No.(022 - 48867000) e-Mail at : evoting@nsdl.com.



Additional information pursuant to the Secretarial Standards - 2 on General Meetings and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 / Explanatory Statement in respect of the Special Businesses pursuant to Section 102 of the Companies Act, 2013.

Item 4: To approve the appointment of Ms. Mehak Gupta (FCS 10703, COP No. 15013), Practicing Company Secretary, Peer Review Certificate No. 1643/2022 as the Secretarial Auditors of the Company at the 08th Annual General Meeting for a term of 5 consecutive years, including the manner in which the remuneration and other terms of appointment of the Secretarial Auditors shall be fixed and, in this regard.

Pursuant to Section 204 of the Companies Act, 2013 ('the Act') the Company has to annex to its Board's Report a Secretarial Audit Report given by a practicing company secretary in the format as may be prescribed. Rule 9 of the Companies (Appointment and Remuneration) Rules 2014 prescribes Form MR-3 for the said Secretarial Audit Report. Further, Section 179 of the Act read with Rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014 provide that the appointment of Secretarial Auditor shall be made by the Board at the meeting of the Board. SEBI vide its notification dated 12th December, 2024 amended Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (the Listing Regulations). The Amended regulation read with the SEBI circular no. SEBI/HO/CFD/CFDPoD- 2/CIR/P/2024/185 dated 31st December, 2024 (the Circular) have *inter-alia* prescribed the term of appointment/re-appointment, eligibility, qualifications and disqualifications of Secretarial Auditor of a Listed Company.

As per the amended Regulation 24A of the Listing Regulations, the Company and its material unlisted subsidiary company incorporated in India (i.e. CIE Aluminium Casting India Limited) is required to undertake Secretarial Audit by a Secretarial Auditor who profile shall be a Peer Reviewed Company Secretary and annex a Secretarial Audit Report in such form as specified by SEBI, with the annual report of the Company.

Pursuant to the amended Regulation 24A of the Listing Regulations, w.e.f. 01st April, 2025, every Listed Company on the recommendation of the Board of Directors shall appoint or re-appoint (i) an Individual as Secretarial Auditor for not more than one term of five consecutive years or (ii) a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years with the approval of its shareholders in its Annual General Meeting.

In accordance with the above, the Board of Directors at its meeting held on 08th July, 2025 considered, approved and recommended to the Shareholders of the Company for their approval, the appointment of Ms. Mehak Gupta (FCS 10703, COP No. 15013), Practicing Company Secretary, Peer Review Certificate No. 1643/2022, as Secretarial Auditors of the Company at the ensuing 08th Annual General Meeting for a term of 5 consecutive Years, to conduct Secretarial Audit of five consecutive financial years respectively ending on 31st March, 2026, 31st March, 2027, 31st March, 2028, 31st March, 2029 and 31st March, 2030 (the Term) and issue the Secretarial Audit Report under Section 204 of the Act for the Term.

Ms. Mehak Gupta (FCS 10703, COP No. 15013) have provided their consent for the proposed appointment and have confirmed that, if appointed, it would be within the limits specified by the Institute of Company Secretaries of India. She has also confirmed that she is not disqualified from being appointed as Secretarial Auditors under the provisions of the Companies Act, 2013, the Company Secretaries Act, 1980, and the rules and regulations made thereunder, as well as under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the related circular.

Brief Profile of Ms. Mehak Gupta (FCS 10703, COP No. 15013), Company Secretaries in Practice:

Ms. Mehak Gupta is a Fellow Member of the Institute of Company Secretaries of India and a Law Graduate. She is the proprietor of M/s Mehak Gupta & Associates, with over 10 years of experience in Secretarial and Legal Matters.

- The firm caters to a client base across diversified industries in India and abroad.
- Providing holistic solutions to Corporates' legal needs and customized professional guidance.
- Diligently nurtured the ability to provide quality services to the clients of varied scale, whether large Multi-National Corporates or Owner-Managed Businesses.
- Acting as representative of clients at various Government Authorities.
- Advisors to the Board of Directors of Companies/ Trust in Corporate Governance matters
- Dedicated team of professionals at Delhi Head-Office and committed network of Associates on PAN India basis

The terms and conditions for appointment of Ms. Mehak Gupta are as follows:

- 1) **Tenure** - 05 consecutive years, to conduct the Secretarial Audit of five consecutive financial years commencing from **April 01, 2025, until March 31, 2030;**
- 2) **Remuneration** - for the Secretarial Audit for the financial year 2025-26 is set at **₹50,000/- (Rupees Fifty Thousand only)**, plus applicable taxes and other out-of-pocket costs incurred in connection with the audit.

The proposed fees are determined based on the scope of work, team size, industry experience, and the time and expertise required to conduct the audit effectively.

There is a material change in the fee proposed for the appointment of the current auditor, with the amount being reduced by half compared to the fee paid to the previous auditor, in line with the company's efforts to optimize costs and align audit fees with prevailing market rates without compromising on the scope or quality of audit services.

Additional fees for statutory certifications and other professional services will be determined separately by the management, in consultation with the auditor, and will be subject to approval by the Board of Directors and/or the Audit Committee.

The remuneration for the subsequent financial years will also be approved by the Board and/ or the Audit Committee.

The Secretarial Auditor shall also be entitled to receive reimbursement for any out-of-pocket expenses incurred during the course of the audit or while issuing any other certificate, report, or opinion.

The consent, certificate, and Peer Review Certificate from Ms. Mehak Gupta (FCS 10703, COP No. 15013), along with the letter of engagement (which includes terms such as remuneration), will be available for inspection by the members in electronic form until the date of the Annual General Meeting. Members wishing to inspect these documents can send an email request to investors@amwillhealthcare.com.

None of the Directors, Key Managerial Personnel of the Company, or their relatives, are concerned or interested, financially or otherwise, in this matter.

The Board recommends the approval of the Ordinary Resolution, as set out in Item No. 4 of this Notice, for consideration by the Members.

Item 5: To approve the appointment of Mr. Vasanth Kumar (DIN: 03570216) as an Independent Director.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors of the Company, in its meeting held on April 16th, 2025, had appointed Mr. Vasanth Kumar (DIN: 03570216) as an Additional Director (Non-Executive Independent) of the Company, w.e.f. April 17th, 2025, pursuant to the provisions of Section 149 and 161 of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). As per the provisions contained under Section 161 of the Act, Mr. Vasanth Kumar holds office as an Additional Director (Independent) of the Company up to the date of this Annual General Meeting ("AGM").

A brief profile of Mr. Vasanth Kumar is mentioned below:

Founder member of the VP & Associates, a firm of Practising Company Secretaries. A fellow member of the Institute of Company Secretaries of India (ICSI) with a Bachelor's degree in Commerce, Practicing as a Company Secretary since 2010.

Experience in handling matters under the ambit of Company law and other legislations and have exposure in liasoning with other regulatory authorities and handling corporate compliance management issues.

Worked in reputed consultancy firms handling corporate, secretarial and financial functions independently prior to starting my practice.

Actively involved and closely associated with the Institute of Company Secretaries of India, Bengaluru. Served as the President of the Rotary Bangalore South East for the year 2015-16. Served as the Chairman of the Bengaluru Chapter of ICSI for the year 2017 -18.

Been part of the Indoor Cricket Indian Team in the Masters World Cup held in South Africa in the year 2019. Served as Independent Director in OTCO International Limited from May 26th 2021 to June 13th 2023. Serving as Independent Director in IZMO Limited since February 14th 2022.

Mr. Vasanth Kumar has given his consent in form DIR-2 to act as director in terms of Section 152(5) of the Act and declaration in form DIR-8 that he is not disqualified from being appointed as a director in terms of Section 164(1) & (2) of the Act.

The Company has also received a declaration from Mr. Vasanth Kumar stating that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. He does not hold any equity shares by himself or on beneficial basis for any other person in the Company as on the date of this Notice.

Also, in compliance with the SEBI Order dated June 14, 2018, to the Stock Exchanges and further SEBI Circular No. LIST/COMP/14/2018- 19 dated June 20, 2018, this is to confirm that Mr. Vasanth Kumar (DIN: 03570216) has not been debarred from holding the office of director by virtue of any SEBI order or any other such authority. Considering her vast knowledge and experience and the benefit that the Company may derive on account of his association as a Board member, the Board recommends the appointment of Mr. Vasanth Kumar as an Independent and Non-Executive Director of the Company.

In the opinion of the Board of Directors, Mr. Vasanth Kumar fulfils the conditions specified in the Act read with the rules made thereunder and the SEBI Listing Regulations, for his appointment as an Independent Director of the Company and is independent of the Management.



In terms of Section 160 of the Act, the Company has received a notice in writing from a member proposing the candidature of Mr. Vasanth Kumar (DIN: 03570216) to be appointed as a director of the Company. A copy of the draft letter of appointment of Mr. Vasanth Kumar setting out terms and conditions of appointment are available for inspection by the members in physical or electronic form at the Registered Office of the Company between 10.00 a.m. to 12.00 noon, on all working days (except Saturdays, Sundays and Public Holidays), up to the date of the AGM and are also available at the website of the Company at www.amwillhealthcare.com.

A brief profile of Mr. Vasanth Kumar to be appointed as a Non-Executive Independent Director is given under the heading “Details of Directors proposed to be appointed and re-appointed, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India” or elsewhere in the Notice.

This Statement may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations and SS-2 on General Meetings issued by the Institute of Company Secretaries of India.

Mr. Vasanth Kumar is interested in the resolution set out in Item No. 5 of the Notice with regard to his appointment as a director (nonexecutive independent). The relatives of Mr. Vasanth Kumar may be deemed to be interested in the aforesaid resolution to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors and Key Managerial Personnel of the Company and their relatives is in anyway concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

Further, in accordance with the provisions of Section 149 read with Schedule IV of the Act and other applicable provisions of the Act, appointment of Mr. Vasanth Kumar as an Independent Director requires approval of members of the Company by passing an Ordinary resolution.

Accordingly, the Board recommends the Ordinary Resolution as set out in item no. 5 of the accompanying Notice for the appointment of Mr. Vasanth Kumar as an Independent Director (Non-Executive) to hold office for a period of 05 (five) consecutive years from April 17, 2025 till April 16, 2030, on such terms as stated therein for approval of the members of the Company.

Item 06: To approve the appointment of Ms. Sapna Parmar (DIN:) as Non-Executive (Non-Independent) Director.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors of the Company, in its meeting held on April 16, 2025, had appointed Ms. Sapna Parmar (DIN: 10198855) as an Additional Director (Non-Executive & Non Independent) of the Company, w.e.f. April 17, 2025, pursuant to the provisions of Section 149 and 161 of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). As per the provisions contained under Section 161 of the Act, Ms. Sapna Parmar holds office as an Additional Director (Non-Executive & Non-Independent) of the Company up to the date of this Annual General Meeting ("AGM").

A brief profile of Ms. Sapna Parmar is mentioned below:

Ms. Sapna Parmar is an Associate Member of the Institute of Company Secretaries of India (ICSI) and a commerce graduate. She possesses in-depth knowledge of the Companies Act and other applicable rules and regulations. During the Company's IPO process, she played a vital role while serving as the Company Secretary and Compliance Officer, proving to be a valuable asset to Amwill. With her professional expertise and commitment, she is well-positioned to contribute significantly in her new role as a Non-Executive Director of the Company.

Ms. Sapna Parmar has given her consent in form DIR-2 to act as director in terms of Section 152(5) of the Act and declaration in form DIR-8 that She is not disqualified from being appointed as a director in terms of Section 164(1) & (2) of the Act.

Also, in compliance with the SEBI Order dated June 14, 2018, to the Stock Exchanges and further SEBI Circular No. LIST/COMP/14/2018- 19 dated June 20, 2018, this is to confirm that Ms. Sapna Parmar (DIN: 10198855) has not been debarred from holding the office of director by virtue of any SEBI order or any other such authority. Considering her vast knowledge and experience and the benefit that the Company may derive on account of her association as a Board member, the Board recommends the appointment of Ms. Sapna Parmar as Non-Executive Director of the Company.

In terms of Section 160 of the Act, the Company has received a notice in writing from a member proposing the candidature of Ms. Sapna Parmar (DIN: 10198855) to be appointed as a director of the Company. A copy of the draft letter of appointment of Ms. Sapna Parmar (DIN: 10198855) setting out terms and conditions of appointment are available for inspection by the members in physical or electronic form at the Registered Office of the Company between 10.00 a.m. to 12.00 noon, on all working days (except Saturdays, Sundays and Public Holidays), up to the date of the AGM and are also available at the website of the Company at www.amwillhealthcare.com.

A brief profile of Ms. Sapna Parmar to be appointed as a Non-Executive & Non-Independent Director is given under the heading "Details of Directors proposed to be appointed and re-appointed, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India" or elsewhere in the Notice.

This Statement may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations and SS-2 on General Meetings issued by the Institute of Company Secretaries of India.

Ms. Sapna Parmar is interested in the resolution set out in Item No. 6 of the Notice with regard to her appointment as a director (nonexecutive independent). The relatives of Ms. Sapna Parmar may be



deemed to be interested in the aforesaid resolution to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors and Key Managerial Personnel of the Company and their relatives is in anyway concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

Accordingly, the Board recommends the Ordinary Resolution as set out in Item no. 6 of the accompanying Notice for the appointment of Ms. Sapna Parmar as Director (Non-Executive), on such terms as stated therein for approval of the members of the Company.

For AMWILL HEALTH CARE LIMITED

Sd/-

TARUN GANDHI

MANAGING DIRECTOR

DIN: 07854699

**ADDRESS: No. 90, 4th Floor, 2nd Main, 7th Cross,
Chamrajpet, Bangalore,
Karnataka, India, 560018**

Place: Bangalore

Date: 08/07/2025

Details of Directors proposed to be appointed/ re-appointed, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard 2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India:

Particulars	Mr. Tarun Gandhi	Mr. Anand Gandhi	Mr. Vasanth Kumar	Ms. Sapna Parmar
DIN	07854699	07854706	03570216	10198855
Date of Birth / Age in years	40	41	44	37
Date of first appointment	21/08/2017	21/08/2017	17/04/2025	17/04/2025
Brief resume of the Director	Mr. Tarun Gandhi is the Promoter, Chairman and Managing Director of our Company.	Mr. Anand Gandhi is the Promoter and Managing Director of our Company.	Mr. Vasanth Kumar is the Independent Director of our Company.	Mr. Sapna Parmar is the (non-executive, non-independent) Director of our Company
Nature of expertise in specific functional areas	Mr. Tarun Gandhi holds a bachelor's degree in commerce (advanced financial accounting and management accounting) with honors from Bangalore University.	Mr. Anand Gandhi holds a bachelor's and master's degree in pharmacy (pharmaceutics) with honours from Rajiv Gandhi University of Health Sciences, Karnataka.	Mr. Vasanth Kumar is the founding member of VP & Associates, a firm of Practicing Company Secretaries. A Fellow Member of the Institute of Company Secretaries of India (ICSI), he holds a Bachelor's degree in Commerce and has been practising as a Company Secretary since 2010.	Ms. Sapna Parmar is an Associate Member of the Institute of Company Secretaries of India (ICSI) and a commerce graduate. She possesses in-depth knowledge of the Companies Act and other applicable rules and regulations.
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Skills and capabilities required for this role includes a person to head the product development, business development and finance and accounts divisions of our Company.	Skills and capabilities required for this role includes a person to head the marketing and sales, dermatologist relations divisions of our Company.	Mr. Vasanth Kumar is the founding member of VP & Associates, a firm of Practising Company Secretaries. A Fellow Member of the Institute of Company	Ms. Sapna Parmar is an Associate Member of the Institute of Company Secretaries of India (ICSI) and a commerce graduate. She possesses in-depth knowledge of

	<p>Mr. Tarun Gandhi holds experience of more than a decade in financial management, accounts management and business development. Hence, meets all such requirements for this role.</p>	<p>Mr. Anand Gandhi holds experience of more than a decade in brand placement, marketing and sales and enhancing product visibility in the dermatology segment of the pharmaceutical industry. Hence, meets all such requirements for this role</p>	<p>Secretaries of India (ICSI), he holds a Bachelor's degree in Commerce and has been practising as a Company Secretary since 2010.</p> <p>With extensive experience in matters related to Company Law and allied legislations, Mr. Kumar has developed a strong proficiency in liaising with regulatory authorities and managing corporate compliance issues. Before establishing his own practice, he worked with reputed consultancy firms where he independently handled corporate, secretarial, and financial functions.</p> <p>He has been actively involved with the ICSI Bengaluru Chapter and has contributed significantly to the profession. He served as the</p>	<p>the Companies Act and other applicable rules and regulations. During the Company's IPO process, she played a vital role while serving as the Company Secretary and Compliance Officer, proving to be a valuable asset to Amwill. With her professional expertise and commitment, she is well-positioned to contribute significantly in her new role as a Non-Executive Director of the Company.</p>
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			<p>Chairman of the Bengaluru Chapter of ICSI during 2017–18 and has maintained a close association with the Institute over the years. Additionally, he was the President of Rotary Bangalore South East for the year 2015–16.</p> <p>Beyond his professional pursuits, Mr. Kumar represented India as part of the Indoor Cricket Masters Team at the Masters World Cup held in South Africa in 2019.</p> <p>He served as an Independent Director on the Board of OTCO International Limited from May 26, 2021, to June 13, 2023, and has been serving as an Independent Director on the Board of IZMO Limited since February 14, 2022.</p>	
Date of First appointment on the Board	21/08/2017	21/08/2017	17/04/2025	17/04/2025
Directorship held in other companies (excluding foreign companies and	-	-	1. Interoperable India Foundation 2. IZMO Limited	-

section 8 companies)			3. VP Corporate Services Private Limited	
Membership / Chairmanships of Committees of other public Companies	-	-	Member of IZMO Limited Audit Committee, Nomination and remuneration committee, Stakeholders Relationship Committee,	-
Listed entities from which the person has resigned in the past three years	-	-	-	-
Inter-se Relationship between Directors	Relative of Mr. Anand Gandhi	Relative of Mr. Tarun Gandhi	-	-
No. of Shares held in the Company (singly or jointly as first holder) as on date of this Notice	63,28,920	63,28,920	-	-
No. of Board Meetings Held/ Attended in FY25	24	24	-	-
Details of Remuneration sought to be paid	157.20 Lakhs	157.20 Lakhs	Sitting fees	Sitting fees
Last Remuneration drawn (per annum)	157.20 Lakhs	157.20 Lakhs	NA	NA
Disclosure of relationships between directors inter-se	Relative of Mr. Anand Gandhi	Relative of Mr. Tarun Gandhi	-	-
Terms and conditions of re-appointment and remuneration	Director (non-executive) liable to retire by rotation	Director (non-executive) liable to retire by rotation	Independent Director, not liable to retire by rotation, to hold office for a first term of 5 (five) consecutive years commencing from April 17 th , 2025 to April 16 th , 2030 (both days inclusive).	Director (non-executive) liable to retire by rotation

AMWILL

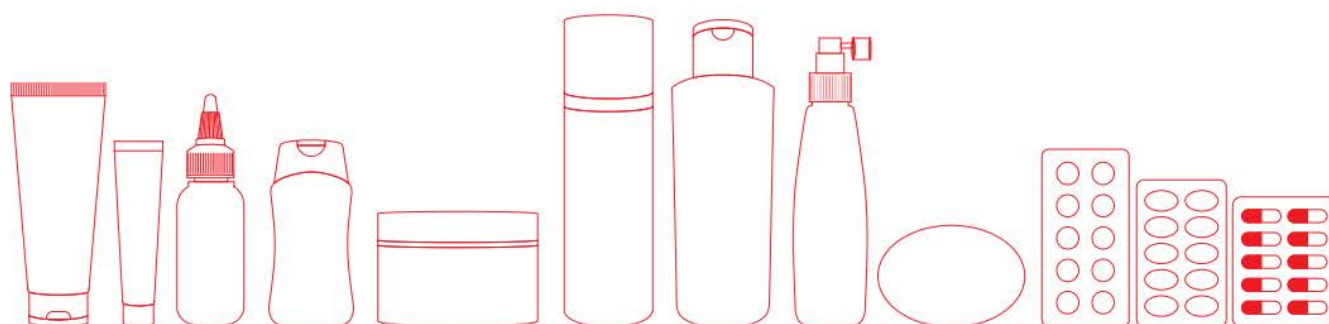
Annual Report 2024-25



We don't just **treat skin...**
We bring people **back to themselves...**

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About AMWILL HEALTH CARE

AMWILL HEALTH CARE is among India's fastest-growing companies in the domains of Dermatology, Trichology, and Cosmetology. With a strong commitment to innovation and modern science, we develop advanced skincare solutions by combining high-tech dermatological actives, natural ingredients, and specialized techniques. Our products are designed to deliver effective and visible results.

Founded in 2017, Amwill Health Care Limited focuses on developing targeted, problem-solving dermatological, cosmeceutical, and aesthetic products. Through strategic collaborations with contract manufacturers, distributors, and third-party product development agencies, we have established robust capabilities in formulation, packaging, and distribution. Key operational functions—such as manufacturing, prototype development, and logistics—are outsourced to trusted partners to ensure efficient execution and quality management.

Product Portfolio

Our offerings are categorized into two primary segments:

01

Contract manufacturing and development of generic dermatological formulations.

02

Custom formulation of solutions tailored to specific dermatological conditions.

PRODUCTS LAUNCHED IN FY'25





Pigmentation Support
Refreshing Tangy Orange Flavor

20 Effervescent Tablets
Sugar Free



Modifies Skin Tone & Restores Complexion

20 g



Helps in Regulation of Depigmentation
Natural Treatment For Leucoderma

200 ml



CONDITIONER LEAVE ON HAIR SERUM

100 ml



Energy Release Immunity Support Healthy Skin Metabolism

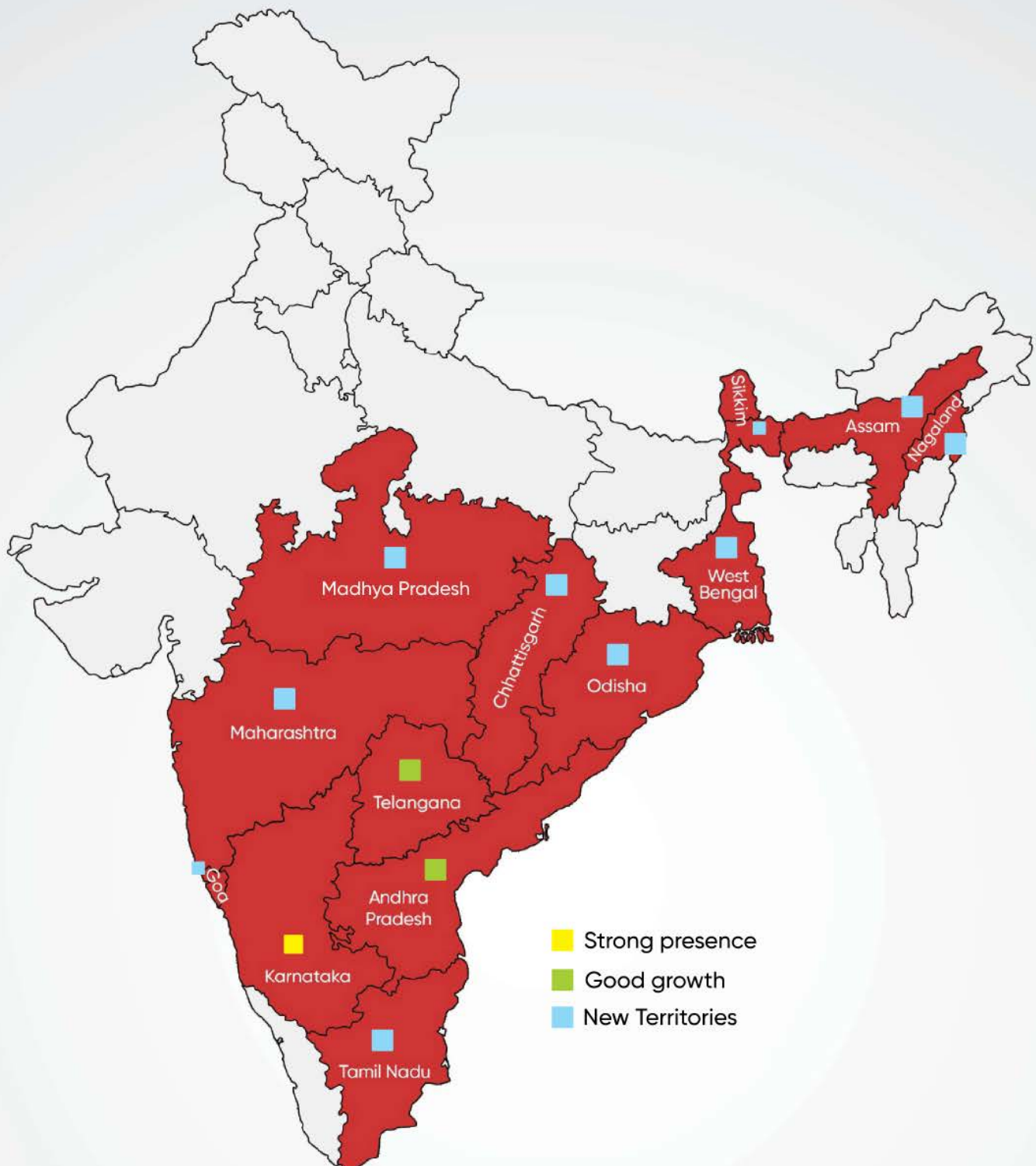
Vegetarian Capsules



Advanced Antioxidant & Melanin Support for Vitiligo!

3 x 10

Amwill Health Care Limited is currently present in nearly 12 states across India, with a strong presence in key markets for its Dermatology, Trichology, and Cosmetology products. The company is committed to expanding its reach, with plans to extend its distribution network into more regions in the coming years. This strategic expansion aims to enhance the accessibility of its high-quality dermatological, trichological, and cosmetic solutions, ensuring that more customers can benefit from the company's innovative products across the country.



Our Mission

- ❖ To establish leadership in the dermatology sector.
- ❖ To introduce unique and first-of-its-kind formulations in the Indian market.
- ❖ To partner with international dermatological firms for marketing their innovative products.
- ❖ To set up a world-class manufacturing facility for global distribution of specialized formulations.
- ❖ To initiate a Center of Excellence dedicated to dermatological advancements.

Our Vision

To be a unique, nationally recognized organization wholly committed to dermatology by:

- ❖ Marketing innovative and effective dermatological formulations.
- ❖ Establishing a Center of Excellence focused on cutting-edge research and development.

Core values

- ❖ **Quality & Compliance:** All production processes strictly adhere to FDA, WHO, and other regulatory guidelines, ensuring safety, efficacy, and consistency.
- ❖ **Modern Infrastructure:** Equipped with state-of-the-art machines and equipment in every department to support high-quality manufacturing across all dosage forms.
- ❖ **Skilled Workforce:** Experienced professionals who drive innovation and uphold our standards of excellence.
- ❖ **Trusted Sourcing:** APIs are procured from reliable vendors; ingredients are precisely balanced for maximum therapeutic benefit.
- ❖ **Secure Packaging:** Products are packaged in airtight, tamper-proof containers to prevent contamination, spillage, and pilferage.

Our Pillars

- ❖ **Time :**
With roots dating back to 2009, we've evolved into a trusted name in dermatology through consistent growth and expertise.
- ❖ **Focus :**
Dedicated to delivering superior quality products and services to dermatologists and patients alike.
- ❖ **Innovation :**
Pioneering formulations that fill market gaps—committed to being "first" in offering breakthrough dermatological solutions.
- ❖ **Trust :**
A reputable name in the dermatology space with national recognition and collaborations with leading manufacturers.
- ❖ **Passion :**
Driven by a deep commitment to establish a Center of Excellence in dermatology for ongoing innovation and care.

Our Milestone

- ❖ **2009:** Foundation laid with a vision to serve dermatology.
- ❖ **2017:** Formal incorporation of Amwill Health Care Limited.
- ❖ Established strong presence in key southern states of India.
- ❖ Developed extensive partnerships with third-party manufacturers and development agencies.
- ❖ Ongoing plans to expand operations and product range nationally.



2017

The Company was incorporated on August 21, 2017 under the name 'Amwill Health Care Private Limited' at Bangalore



2020

The Company registered its first transaction of sale of cosmetic products



2021

The Company launched a new product under the name 'XL-HYDRA', a face moisturizer



2021

The Company launched a new formulation in hair-care therapy under the name—'Fin-XL Pro Gel' in a gel based formulation



2022

The Company achieved a milestone turnover of more than ₹ 2,500.00 lakhs



2023

The Company launched a new formulation in hair-care therapy under the name—'Fin-XL Pro Gel' in a gel based formulation



2024

The Company received a license under Food Safety and Standards Act, 2006, in the capacity of a distributor, retailer, wholesaler and re-labeller of food or health supplements and nutraceuticals



2025: The Company was converted into a Public Limited Company on December 29, 2023. The company received In-Principle Approval from the BSE on November 22, 2024. It filed its Final Prospectus on February 10, 2025, on the SME Platform of BSE Limited, and was subsequently listed on the BSE SME Platform on February 12, 2025.

Highlights of the Listing Ceremony





Awards and Accreditations



IADVL Karnataka Branch, issued a certificate to our Company for recognizing our efforts as an exhibitor during the CUTICON KN 2023



IADVL Karnataka Branch, issued a certificate to our company for recognizing our service and contribution during the CUTICON KN 2023

IADVL Odisha Branch, issued a certificate to our Company for recognizing our efforts as an exhibitor during the CUTICON Odisha 2024



IADVL Odisha Branch, issued a momentum to our Company for recognizing our service and contribution during the CUTICON Odisha 2024





Awards and Accreditations

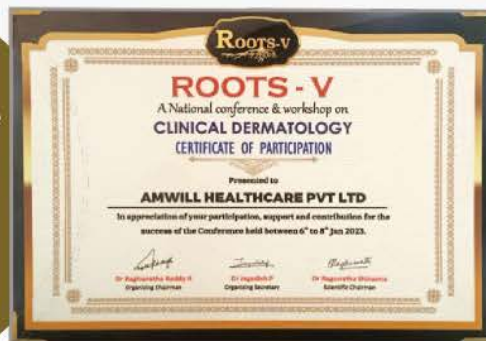
Our Company proudly participated in IDVAL Mysore, organized as part of the MDS Silver Jubilee celebrations, and was honored with a Certificate of Participation.



Our company received a certificate of appreciation for its valuable support in Kanyathon 2025



Our Company received a certificate of participation from ROOTS-V, a national conference and workshop clinical dermatology.



Our Company was honored with a Certificate of Appreciation by the Central Board of Indirect Taxes and Customs (CBIC) for prompt and timely GST filings during FY 2023-24.



Our Company was honored with a Certificate of Appreciation by the Central Board of Indirect Taxes and Customs (CBIC) for prompt and timely GST filings during FY 2024-25.





Team Collaboration in Action

Powering Performance : Budget Meet 2025

Unveiling future plans with leadership insights, team training and well – deserved accolades.





Diwali at Amwill: A Spark of Joy and Unity





Managing Director's Message to Shareholders



Mr. Tarun Gandhi

Managing Director



Mr. Anand Gandhi

Managing Director

Dear Shareholders,

It gives us immense pride to present to you the Annual Report of Amwill Health Care Limited for the financial year 2024–25 – a year that marked a significant turning point in our evolution from a fast-growing pharmaceutical company to a publicly listed enterprise with national ambitions.

IPO – A Milestone That Reflects Your Trust,

The highlight of this financial year was undoubtedly the successful launch of our Initial Public Offering (IPO) and the subsequent listing on the BSE SME Exchange on 12th February 2025. This landmark event is a result of years of groundwork, resilience, and the unwavering support of our stakeholders. More than a capital-raising milestone, it is a moment of validation – of the vision we've nurtured, the trust we've built, and the responsibility we now carry as a publicly listed company.

We are deeply grateful to all our shareholders and investors who joined us in this phase of growth. Your faith is not taken for granted. It serves as our motivation to consistently deliver performance, innovation, and value – financially and socially.

Innovation – Launch of UV Break Fusion Water

Following the close of the financial year, in May 2025, the Company has launched a new dermatological innovation – UVBREAK Fusion Water Sunscreen. This scientifically advanced formulation is developed using fusion water technology, offering rapid absorption, non-greasy and non-comedogenic formulation, and zero white cast, making it highly suitable for daily use, even on sensitive skin. The product has been well-received by dermatologists and end users, further strengthening Amwill's growing cosmeceutical portfolio.

Vision for the Future – Amwill 2028

Looking ahead, we are guided by a clear and ambitious vision:

To establish Amwill Health Care as a PAN-India derma-cosmetics brand over the next 3–5 years.

We have laid out a strategic roadmap toward this goal, which includes:

- ❖ **Geographic expansion** into Western, Northern, and Eastern India in a phased manner
- ❖ **Team expansion** with a strong focus on leadership development and field force capability building
- ❖ **Targeted investments** in brand-building and digital outreach, funded in part by IPO proceeds
- ❖ **Operational excellence** by strengthening our backend support systems, working capital management, and compliance frameworks

We are also actively exploring selective partnerships with research organizations and clinical consultants for long-term product innovation, pilot studies and potential in-licensing opportunities.

Our Gratitude

We would like to extend our heartfelt thanks to every stakeholder who made this journey possible:

- ❖ To our **shareholders** – for believing in our story and our future
- ❖ To our **employees** – for showing commitment every day in building this company from the ground up
- ❖ To our **stakeholders** – We sincerely thank our stakeholders for their continued trust and support. Your belief in our vision drives our growth and success.

As we step into the next phase of growth, we remain confident that the brand Amwill will be synonymous with quality, innovation, and impact across India's derma-cosmetics landscape.

We look forward to your continued support as we write the next chapter – together.

Warm regards,
Anand Gandhi
Managing Director

Tarun Gandhi
Managing Director



Corporate Information



BOARD OF DIRECTORS

Mr. Tarun Gandhi

Managing Director

Mr. Anand Gandhi

Managing Director

Mr. Man Singh Gilundia

Non-Executive & Independent Director

Mr. Vasanth Kumar

Non-Executive & Independent Director

Ms. Sapna Parmar

Non-Executive & Non-Independent Director



KEY MANAGERIAL PERSONNEL

Ms. Sharanya Nagaraj

CFO

Ms. Anshu Anshuman

Company Secretary



AUDIT COMMITTEE

Mr. Man Singh Gilundia

Chairman

Mr. Vasanth Kumar

Member

Mr. Tarun Gandhi

Member



STAKEHOLDERS' RELATIONSHIP COMMITTEE

Mr. Man Singh Gilundia

Chairman

Mr. Vasanth Kumar

Member

Mr. Tarun Gandhi

Member



NOMINATION AND REMUNERATION COMMITTEE

Mr. Man Singh Gilundia

Chairman

Mr. Vasanth Kumar

Member

Ms. Sapna Parmar

Member

REGISTERED & CORPORATE OFFICE :

No. 90, 4th Floor, 2nd Main Road,
7th Cross, Chamrajpet,

Bangalore - 560018, Karnataka

Ph: 080 26605825

Email: investor@amwillhealthcare.com

Website: www.amwillhealthcare.com

CIN

L36994KA2017PLC105721

STRATEGIC AND FINANCIAL ADVISOR

Mr. Abhishek Jain

Chartered Accountants

STATUTORY AUDITORS

M/s SKLR & Co LLP,

Chartered Accountants

Firm registration number: W100362

Mumbai

BANKERS

KOTAK MAHINDRA BANK, BANGALORE

REGISTERED TRANSFER AGENT

M/s Bigshare Services Private Limited

Office No. S6-2, 6th Floor,

Pinnacle Business Park,

Next to Ahura Centre,

Mahakali Caves Road, Andheri East,

Mumbai - 400 093

LISTING

BSE LIMITED-SME Platform

PJ Towers, Dalal Street

Mumbai- 400001

COMPANY SECRETARY & COMPLIANCE OFFICER :

Ms. Anshu Anshuman

Company Secretary & Compliance Officer

No. 90, 4th Floor, 2nd Main Road,

7th Cross, Chamrajpet,

Bangalore - 560018, Karnataka

Ph: 080 26605825

Email: investors@amwillhealthcare.com

BOARD'S REPORT

To
The Members,
Amwill Health Care Limited

Your Board of Directors ('Board') are pleased to present the Eighth Annual Report of your Company, Amwill Health Care Limited, for the financial year ended March 31, 2025. In line with the requirements of the Companies Act, 2013 and the rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this report covers the financial results and other developments during April 01, 2024 to March 31, 2025 in respect of Amwill Health Care Limited.

Financial Results

(Rs. in Lakhs)

Particulars	Current Financial Year 2024-25	Previous Financial Year 2023-24
Revenue from Operations	4,058.16	4,394.83
Other Income	70.72	33.58
Total income	4,128.88	4,428.41
Operating and administrative expenditure	1871.46	1,760.72
Interest and finance charges	-	-
Depreciation and amortization expense	45.50	23.86
Other Expenses	1,021.61	967.41
Total Expenses	2,938.58	2,752.00
Profit/(Loss) before taxes & exceptional items	1,190.30	1,676.41
Exceptional Items	-	-
Profit/(Loss) before taxes	1,190.30	1,676.41
Taxes		
Current tax	119.76	428.80
For earlier Years	2.74	-
Deferred tax	(5.21)	(2.38)
Profit/(Loss) after taxes (PAT)	1,073.01	1,249.99

Accounting Standards (AS)

Financial Statements of your Company, for the financial year ended March 31, 2025, are prepared in accordance with Accounting Standards (AS), prescribed by the Institute of Chartered Accountants of India (ICAI) and as notified under Section 133 of the Companies Act, 2013 (hereinafter referred to as the) read with Rules, as may be prescribed, as amended from time to time.

Highlights of Performance

During the year under review, the Company has Rs. 4,058.16 Lakhs as revenue. The net profit for the year under review has been Rs. 1,073.01 Lakhs as against Rs. 1,249.99 Lakhs during the previous financial year. Your directors are continuously looking for avenues for future growth of the Company.

Operations

The company is engaged in wholesale trading of pharmaceutical products and there is no change in the nature of business of the company during the financial year ended 31st March, 2025.

Your directors feel happy to inform that the company will see significant progress in its operations in the upcoming years.

Dividend

The Board of Directors of your company, after considering holistically the relevant circumstances and fund requirement for the future growth, has decided that it would be prudent, not to recommend any Dividend for the financial year under review.

Investor Education and Protection Fund (IEPF)

The Company has not distributed any amount as dividend during the previous financial years, and hence no instance arises for unclaimed/unpaid dividend.

Therefore, no amounts and shares were required to be transferred to the Investor Education and Protection Fund ("IEPF") set up by the Government of India.

Transfers to Reserves and Retention in the Profit and Loss Account

During the year under review, the Board of Directors did not propose transfer of any amount to the General Reserve Account. However, the Company has balance of Rs. 4921.15 Lakhs as on 31st March 2025 in its Reserves and Surplus.

Details of Revision of Financial Statement or the Report, If any, for last 3 years.

There was no revision of financial statements or the report during the last 3 years.

Induction of Strategic and Financial Partners during the year.

There was no induction of strategic and financial partners during the year under review.

Share Capital and Changes in Capital Structure

Authorized Share Capital

The authorized share capital of the company is Rs 21,00,00,000/- (Rupees Twenty-One Crore) divided into 2,10,00,000 Equity Shares of Rs 10/- each.

Paid-up Share Capital

During the year, pursuant to a resolution passed by the members at the extra ordinary general meeting held on 04 April 2024, the Company has issued and allotted 1,55,50,000 bonus equity shares in the ratio of 311 fully paid-up bonus shares of the face value of Rs. 10 each for every existing 1 fully paid-up equity share of the face value of Rs.10 each held by the members as on 04 April 2024 (the Record Date). The bonus equity shares have been issued on 05th April 2024 by capitalizing the sum of Rs.1,555.00 lakhs from and out of free reserves of the Company.

The Company has come up with an IPO pursuant to approval of Shareholders vide a Special Resolution passed at the Extra-Ordinary General Meeting held on 06.04.2024 and Prospectus of the Company dated 10.02.2025 filed with Registrar of Companies, Bangalore, the Company has made the Initial Public Offering of 54,03,600 Equity Shares of Rs. 10/- each comprising of fresh 44,03,600 Equity Shares aggregating to Rs. 4,888 Lakhs and Offer for Sale of 10,00,000 Equity Shares by Selling Shareholders of Rs. 10/- each aggregating to Rs. 1,110 Lakhs, of the Company which was opened for subscription on 05.02.2025 and closed on 07.02.2025, the Board of Directors of the Company has allotted 54,03,600 Equity Shares at Offer Price of Rs. 111/- per Equity Share, including a share premium of Rs. 101/- per Equity Share, on 10.02. 2025.

As on March 31, 2025, the issued, subscribed and paid-up share capital of your Company stood at INR 20,00,36,000/- comprising 2,00,03,600 Equity shares of Rs. 10.00 each.

Deposits

The Company has neither invited nor accepted any deposits from the public falling within the preview of Section 73 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014 during the year.

There is no unclaimed or unpaid deposit lying with the Company.

Changes in the Nature of Business

There is no change in the nature of business during the year under review.

Corporate Governance

Your Company is committed to maintain the quality standards of Corporate Governance. We consider it our inherent responsibility to disclose timely and accurate information regarding the operations and performance, leadership, and governance of the Company.

In terms of Regulation 15(2)(a) of the SEBI Listing Regulations, the compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para-C, D and E of Schedule V shall not apply in respect of a listed entity which has listed its specified securities on the SME Exchange.

Since, the compliance with corporate governance provisions is not applicable to the Company and therefore, your Company is not required to submit corporate governance report.

Management Discussion and Analysis Report

Management Discussion and Analysis Report ("MD&A") for FY25, giving a detailed analysis of the Company's operations and other information, as stipulated under Regulation 34(2)(e) of the SEBI Listing Regulations, is presented in a separate section forming part of this Annual Report.

Directors

As on March 31, 2025, your Board comprises of 05 (five) Directors, out of which, 02 (two) are independent including 01 (one) woman director, 01 (one) is non-executive director and 02 (two) are managing directors, as follows:

S. No.	Name of the Director	DIN	Designation
1.	Mr. Tarun Gandhi	07854699	Managing Director
2.	Mr. Anand Gandhi	07854706	Managing Director
3.	Mr. Man Singh Gilundia **	10833000	Non-Executive Independent Director
4.	Dr. Rekha Jagadish^	10443391	Non-Executive Director
5.	Mr. Sagar Goutam Nahar***	10475550	Non-Executive Independent Director

Re-appointments / Appointments

The following changes have been made to the Board of Directors of the Company during the year and after March 31, 2025:

S. No.	Name of the Director	Designation	Appointment or Resignation	Appointment or Resignation Date
1.	Mr. Sambhav Mehta*	Non-Executive Independent Director	Resignation	09-11-2024
2.	Mr. Man Singh Gilundia **	Non-Executive Independent Director	Appointment	11-11-2024
3.	Dr. Rekha Jagadish^	Non-Executive Director	Resignation	17-04-2025
4.	Mr. Sagar Goutam Nahar***	Non-Executive Independent Director	Resignation	17-04-2025
5.	Ms. Sapna Parmar#	Non-Executive Director	Appointment	17-04-2025
6.	Mr. Vasanth Kumar##	Non-Executive Independent Director	Appointment	17-04-2025

* Mr. Sambhav Mehta resigned from the directorship of the Company with effect from November 09, 2024.

** Mr. Man Singh Gilundia was appointed as Independent Director of the Company with effect from November 11, 2024.

*** Mr. Sagar Goutam Nahar resigned from the directorship of the Company with effect from April 17, 2025.

^ Dr. Rekha Jagadish resigned from the directorship of the Company with effect from April 17, 2025.

Ms. Sapna Parmar was appointed as Additional Director (Non-executive Director) of the Company with effect from April 17, 2025

Mr. Vasanth Kumar was appointed as Additional Director (Independent Director) of the Company with effect from April 17, 2025.

During the year under review, Mr. Tarun Gandhi (DIN: 07854699) and Mr. Anand Gandhi (DIN: 07854706) who retired by rotation, were re-appointed as a Director (Executive) of the Company at the 07th AGM of the Company held on September 30th, 2024.

Mr. Vasanth Kumar (DIN: 03570216)

The Board of Directors, at its meeting held on April 16, 2025, on the recommendations of the Nomination Remuneration Committee ("NRC"), has appointed Mr. Vasanth Kumar (DIN: 03570216) as an Additional Director (Independent), not liable to retire by rotation, with effect from April 17, 2025 till April 16, 2030, for first term of 05 (five) years, subject to approval of the shareholders by way of an ordinary resolution, in the ensuing AGM.

As per the provisions contained under Section 161 of the Act, Mr. Vasanth Kumar holds office as an Additional Director (Independent) of the Company up to the date of ensuing AGM.

In the opinion of the Board, Mr. Vasanth Kumar, possess requisite qualifications, experience, expertise and holds highest standards of integrity.

Further, Mr. Vasanth Kumar has registered his name in the Independent Director's Databank, maintained by the Indian Institute of Corporate Affairs and has paid requisite fee for registration of his name in the Database.

Accordingly, the Board recommends the appointment of Mr. Vasanth Kumar as an Independent Director of the Company for approval of the members by way of an ordinary resolution and accordingly, suitable resolution proposing his appointment forms part of the Notice of the AGM.

Suitable resolutions proposing re-appointment/appointment along with brief resumes and other related information of the directors being re-appointed/appointed, form part of the Notice of the 08th AGM.

As per the provisions contained under Section 161 of the Act, Mr. Vasanth Kumar holds office as an Additional Director (Independent) of the Company up to the date of ensuing AGM.

In the opinion of the Board, Mr. Vasanth Kumar, possess requisite qualifications, experience, expertise and holds highest standards of integrity.

Confirmation by the Company

The Company confirms that it has not made any default under Section 164(2) of the Act, as on March 31, 2025.

Declaration by Independent Directors

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and the SEBI Listing Regulations.

The Independent Directors of the Company have also registered their names in the data bank for Independent Directors maintained by the Indian Institute of Corporate Affairs (IICA),

Manesar (notified under Section 150(1) of the Act, as the institute for the creation and maintenance of data bank of Independent Directors).

The Independent Directors of the Company possess requisite qualifications, experience and expertise and are independent of management.

In the opinion of the Board of Directors, Mr. Vasanth Kumar and Mr. Man Singh Gilundia, fulfil the conditions specified in the Act read with the rules made thereunder and the SEBI Listing Regulations, for the office as Independent Directors of the Company.

Cessation

During the year under review *Mr. Sambhav Mehta (DIN: 10442877) resigned from the directorship of the Company with effect from November 09th, 2024.

Re-appointment of Directors Retiring by Rotation

In accordance with the provisions of the Act, Mr. Tarun Gandhi (DIN: 07854699) retires by rotation at the ensuing AGM and being eligible, offers himself for re-appointment. The Board commends re-appointment of Mr. Tarun Gandhi, for approval of the Members at the ensuing AGM.

Brief resume, nature of expertise, details of directorship(s) held in other companies of Mr. Tarun Gandhi, along with their respective shareholding in the Company as required under Secretarial Standard-2 are outlined in the Notice of the ensuing AGM

In accordance with the provisions of the Act, Mr. Anand Gandhi (DIN: 07854706) retires by rotation at the ensuing AGM and being eligible, offers himself for re-appointment. The Board commends re-appointment of Mr. Anand Gandhi, for approval of the Members at the ensuing AGM.

Brief resume, nature of expertise, details of directorship(s) held in other companies of Mr. Tarun Gandhi, along with their respective shareholding in the Company as required under Secretarial Standard-2 are outlined in the Notice of the ensuing AGM.

Key Managerial Personnel (KMPS)

In terms of provisions of Section 203(1) of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company had the following Key Managerial Personnel of the Company as on March 31, 2025:

1. Mr. Tarun Gandhi, Managing Director
2. Mr. Anand Gandhi, Managing Director
3. Ms. Sharanya Nagaraj, Chief Financial Officer
4. Ms. Sapna Parmar, Company Secretary & Compliance Officer*

There is no change in the KMPs during the year under review.

** Ms. Sapna Parmar, Company Secretary & Compliance Officer relinquished the position of Company Secretary & Compliance Officer w.e.f. March 31st, 2025 & Ms. Anshu Anshuman has been appointed as a Company Secretary & Compliance Officer and one of the Key Managerial Personnel ("KMP") of the Company, w.e.f. April 10, 2025.*

Details of Receipt of any Commission by Director / Managing Director / Whole Time Director.

Details of receipt of any commission by MD/WTD/DIRECTOR: During the period under review, None of the Director / Managing Director / Whole Time Director have received commission from Amwill Health Care Limited.

Board Procedure

An agenda is sent to each Director in advance of Board and Committee Meetings. To enable the Board to discharge its responsibility effectively, the Managing Director of the Company briefs the Board at every meeting on the overall performance of the Company.

A detailed operations report is also presented at every Board Meeting. The Board also reviews strategy and business plans, annual operating and capital expenditure budgets, compliance with statutory / regulatory requirements and review of major legal issues, review of quarterly / half-yearly / annual results, borrowings and investments, major accounting provisions and write-offs, minutes of meetings of the Audit Committee and other Committees of Directors of the Board and Corporate Social Responsibility spends, plan and its review, etc.

Number of Board Meetings

A total of Twenty-Five (25) Board Meetings were held during the financial year ended March 31st, 2025. The maximum gap between any two Board Meetings was less than 120 days:

Sl. No.	Date of Meeting	Total no. of Directors associated as on the date of meeting	No. of Directors attended
1.	03-04-2024	5	3
2.	04-04-2024	5	3
3.	05-04-2024	5	3
4.	05-04-2024	5	3
5.	08-04-2024	5	3
6.	13-04-2024	5	3
7.	15-04-2024	5	3
8.	14-05-2024	5	3
9.	17-05-2024	5	3
10.	18-05-2024	5	3
11.	02-07-2024	5	3
12.	13-07-2024	5	5
13.	21-09-2024	5	5
14.	29-10-2024	5	5
15.	11-11-2024	5	5
16.	12-11-2024	5	5
17.	13-12-2024	5	3
18.	16-12-2024	5	3
19.	23-12-2024	5	4
20.	27-12-2024	5	3
21.	01-01-2025	5	4
22.	30-01-2025	5	3
23.	09-02-2025	5	3
24.	10-02-2025	5	3
25.	07-03-2025	5	3

A total of Six (06) General Meetings were held during the financial year ended 31st March 2025:

Sl. No.	Date of Meeting	Type of General Meeting	Members Present
1.	04-04-2024	Extra-Ordinary General Meeting	7
2.	06-04-2024	Extra-Ordinary General Meeting	7
3.	30-04-2024	Extra-Ordinary General Meeting	7
4.	30-09-2024	Annual General Meeting	7
5.	29-10-2024	Extra-Ordinary General Meeting	7
6.	12-11-2024	Extra-Ordinary General Meeting	7

The Annual General Meeting for the financial year 2024-25 will be held in accordance with Section 96 of the Companies Act, 2013 and rules made there under.

All the meetings of the Board and Members of the Company are convened and held in compliance with the requirements of the Companies Act, 2013 and Secretarial Standards issued by "The Institute of Company Secretaries of India", as amended from time to time.

Attendance of Directors

The details as to number of board meetings attended by each director during the year under review are as under:

Sl. No	Name of the Director	Board Meetings		
		No of Meeting Held	No. of Meeting attended	% of attendance
1.	Mr. Tarun Gandhi	25	25	100
2.	Mr. Anand Gandhi	25	25	100
3.	Dr. Rekha Jagadish	25	10	40
4.	Mr. Sambhav Mehta*	14	7	50
5.	Mr. Sagar Goutam Nahar	25	11	44
6.	Mr. Man Singh Gilundia*	10	7	70

* Mr. Sambhav Mehta resigned from the directorship with effect from November 09, 2024 and Mr. Man Singh Gilundia was appointed during the year on 11-11-2024.

Separate Meeting of Independent Directors

In terms of requirements of Schedule IV to the Act, a separate meeting of the Independent Directors was held on March 07, 2025, for FY25, without the presence of executives and non-independent directors.

The meeting was conducted in a flexible manner to enable the Independent Directors inter alia to discuss matters pertaining to the performance of Non-Independent Directors and the Board as a whole, review the performance of the Chairperson of the Company after taking inputs from the executive and non-executive directors.

The meeting of the Independent Directors was attended by both independent directors, namely, Mr. Man Singh Gilundia and Mr. Sagar Goutam Nahar.

Board Committees

Your Company has constituted several committees of the Board which have been established as part of good corporate governance practices and are in compliance with the requirements of the relevant provisions of applicable laws and statutes.

As on March 31, 2025, your Board has 03 (three) mandatory committees, namely:

1. Audit Committee
2. Nomination & Remuneration Committee
3. Stakeholders' Relationship Committee

Audit Committee

The company has formed Audit Committee during the year on 04th March 2024 as per the provisions of Section 177(1) of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014.

Composition of our Audit Committee is as below as on March 31st, 2025:

Name of the Director	Designation in the Committee	Nature of Directorship
Mr. Man Singh Gilundia	Chairman	Non-Executive Independent Director
Mr. Sagar Goutam Nahar*	Member	Non-Executive Independent Director
Mr. Tarun Gandhi	Member	Chairman and Managing Director

* Mr. Sagar Guatam Nahar resigned from the directorship with effect from April 17th, 2025 and Mr. Vasanth Kumar was appointed during the year on April 17th, 2025.

Details of role, scope and power of audit committee is disclosed on the website of the company.

All members of the Audit Committee are financially literate and have experience in accounting and financial management expertise.

The Company Secretary acts as Secretary to the Audit Committee.

During FY25, 07 (Seven) meetings of the Audit Committee were held on 13-04-2024, 17-05-2024 21-09-2024, 29-10-2024, 23-12-2024, 27-12-2024 and 20-01-2025.

All the members of the Audit Committee attended the Audit Committee meetings held during Financial Year 2025.

Upon invitation, the CFO and the Statutory Auditors of the Company attended some of the meetings of the Audit Committee.

All the recommendations of the Audit Committee have been accepted by the Board of Directors.

Reporting of Internal Auditor

Independent team of Internal Auditors are carrying out internal audits and advising the management on strengthening of internal control systems.

The reports are periodically discussed internally. Significant audit observations, findings and corrective actions thereon are presented to the Audit Committee.

Nomination and Remuneration Committee (NRC)

As on March 31st, 2025, the Nomination and Remuneration Committee comprises of 03 (three) members and the constitution is as per the provisions of Section 178 of the Act, as follows:

Name of the Director	Designation in the Committee	Nature of Directorship
Mr. Man Singh Gilundia	Chairman	Non-Executive Independent Director
Mr. Sagar Goutam Nahar*	Member	Non-Executive Independent Director
Ms. Rekha Jagadish*	Member	Non-Executive Director

* Mr. Sagar Goutam Nahar resigned from the directorship with effect from April 17th, 2025 and Mr. Vasanth Kumar was appointed during the year on April 17th, 2025.

#Dr. Rekha Jagadish resigned from the directorship of the Company with effect from April 17th, 2025 and Ms. Sapna Parmar was appointed as Additional Director (Non-executive Director) of the Company with effect from April 17th, 2025

The Company Secretary acts as Secretary to the NRC.

During FY25, 03 (three) meetings of the NRC were held on 08-04-2024, 21-09-2024 and 11-11-2024. All the members of the NRC attended NRC meeting held during Financial Year 2025.

Nomination and Remuneration Committee, amongst others, is responsible for determining the Company's policy on recruitment and remuneration of Directors/ KMPs, Senior Management Personnel and other employees of the Company.

Remuneration Policy

Pursuant to provisions of Section 178 of the Act, the Nomination and Remuneration Committee ('NRC') of your Board has formulated a Remuneration Policy for the appointment and determination of remuneration of the Directors including criteria for determining qualifications, positive attributes, independence of a director, key managerial personnel, senior management personnel and other employees of your Company.

The NRC has also developed the criteria for determining the qualifications, positive attributes, and independence of Directors and for making payments to executive and non-executive directors and senior management personnel of the Company.

The detailed Policy is available on the Company's website at:

<https://www.amwillhealthcare.com/policies/nomination-and-remuneration-policy>

Remuneration to Executive and Non-executive Directors

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and also remuneration based on net profit (variable component) to its Managing Director.

Annual increments, if any, are recommended by the NRC within the salary scale approved by the Board and the shareholders of the Company.

The Board of Directors, on the recommendation of the NRC, decides the variable component payable to the Managing Director out of the net profits for the financial years and within the ceilings prescribed under the Act, considering the criteria such as the market standards, financial performance, liquidity etc. of the Company.

Details of fixed components & performance linked incentives

The remuneration of managing director comprises fixed components and performance linked incentive (Variable Pay) which is paid as per the Remuneration Policy, and subject to the approval of NRC. No profit-based commission has been paid to the Managing Director for FY25.

Criteria of making payments to Non-Executive Directors

The Non-Executive Directors are entitled to sitting fees for attending meetings of the Board and/or its committees

Disclosure of 'Loans & advances and guarantee to firms/companies in which directors are interested' (as stipulated under Section 185 of the Act) by name and amount

During FY25, there are no loans or advances or guarantee provided by the Company and its subsidiaries to firms/ companies in which directors were interested

Stakeholders' Relationship Committee (SRC)

As on March 31st, 2025, the Stakeholders' Relationship Committee (SRC) comprises of 03 (three) members and the constitution is as per the provisions of Section 178 of the Act, as follows:

Name of the Director	Designation in the Committee	Nature of Directorship
Mr. Man Singh Gilundia	Chairman	Non-Executive Independent Director
Mr. Sagar Goutam Nahar*	Member	Non-Executive Independent Director
Mr. Tarun Gandhi	Member	Chairman and Managing Director

* Mr. Sagar Goutam Nahar resigned from the directorship with effect from April 17th, 2025 and Mr. Vasanth Kumar was appointed during the year on April 17th, 2025.

The Company Secretary acts as Secretary to the SRC.

During FY25, 01 (one) meeting of the SRC was held on March 07th, 2025, which was attended by all the members of the SRC.

This Committee particularly looks into the investors grievances and oversees the performance of the Share Department/ Share Transfer Agent and to ensure prompt and efficient investors' services.

Nature of Complaints and Redressal Status

During FY25, the complaints and queries received by the Company were general in nature, which include issues relating to non-receipt of annual reports, shares, transfer/ transmission of shares, loss of shares etc. and were resolved to the satisfaction of the shareholders.

There were no investor grievances remaining unattended/pending as at March 31st, 2025.

The Company has designated Ms. Anshu Anshuman, Company Secretary, as the Compliance Officer of the Company, for handling investors grievances.

Performance Evaluation

The Companies Act, 2013 mandates formal annual evaluation by the Board of its own performance and that of its committees and individual Directors.

Schedule IV to the Act provides that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the Directors being evaluated.

Pursuant to the provisions of the Act read with relevant rules issued thereunder and the Circular issued by the Securities and Exchange Board of India (SEBI) on January 05, 2017 with respect to Guidance Note on Board Evaluation, the evaluation of the annual performance of the Directors/ Board/Committees was carried out for FY25.

The parameters for the performance evaluation of the Board, inter-alia, include performance of the Board on deciding long term strategy, rating the composition and mix of Board members, discharging of governance and fiduciary duties, handling critical and dissenting suggestions, etc.

The performance of the Board was evaluated after seeking inputs from all the Directors on the basis of above parameters. The performance of the Committees was evaluated after seeking inputs from the Committee members on the basis of criteria such as the composition of Committees, effectiveness of Committee meetings, etc.

NRC reviewed the performance of the Individual Directors, the Committees of the Board and the Board as a whole. A questionnaire for the evolution of the Board, its committees and the individual members of the Board, covering various aspects of the performance of the Board and its Committees, including composition and quality, roles and responsibilities, processes and functioning, adherence to good practices of corporate governance was sent to the Directors.

In a separate meeting of the Independent Directors, performance of Non-Independent Directors and the Board as a whole was evaluated, taking into account the views of Executive Directors and Non-Executive Directors. The Directors expressed their satisfaction with the evaluation process.

Web Link of Annual Return

The draft Annual Return of the Company as on March 31st, 2025, in prescribed e-form MGT-7 in accordance with Section 92(3) read with Section 134(3)(a) of the Act, is available on the Company's website at www.amwillhealthcare.com

Further, the Annual Return (i.e., e-form MGT-7) for financial year 2024-25 shall be filed by the Company with the Registrar of Companies, Bangalore, within the stipulated period and the same can also be accessed thereafter on the Company's website at www.amwillhealthcare.com.

Directors' Responsibility Statement

Pursuant to Section 134(3)(c) and Section 134(5) of the Companies Act, 2013, the Directors, based on the representations received from the operating management and after due enquiry, confirm and states that:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any.

- The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year on March 31st, 2025 and of the profit of the Company for that period ;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The directors have prepared the annual accounts on a "going concern" basis.
- The directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Directors and Officers ('D&O') Insurance

The Company is not required to take Directors and Officers ('D&O') Insurance for all its Directors, KMPs and members of the Senior Management.

Compliance with Secretarial Standards

Your Directors confirm that pursuant to the provisions of Section 118(10) of the Act, the Company has complied with the applicable provisions of the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

Particulars of Contracts or Arrangements with Related Parties

All related party transactions entered into by the Company during the financial year were in the ordinary course of business and conducted on an arm's length basis, in compliance with the provisions of Section 177 and Section 188 of the Companies Act, 2013.

During FY 2024-25, the Company did not enter into any arrangement or transaction with related parties that could be considered material as per the provisions of Section 188(1) of the Act, read with the applicable rules.

However, the Company has disclosed the related party transactions undertaken in the ordinary course of business in Form AOC-2 (Annexure A).

Further, detailed disclosures of related party transactions, as required under the applicable Accounting Standards, are provided in Note No. 27 to the Standalone Financial Statements of the Company.

Corporate Social Responsibility (CSR)

In pursuance of the provision of Section 135 of the Companies Act, 2013, the CSR provisions are applicable to our Company for F.Y. 2024-2025. The Annual Report on CSR Activities is attached with this report as Annexure C.

Particulars of Loans, Guarantees and Investments

The Company has not given any loans, security, or guarantees or acquired by way of subscription, purchase or otherwise the securities of any other body corporate, covered under the provisions of Section 186 of the Companies Act, 2013 during the year.

Policy on Preservation of Documents and Archival of Documents

In accordance with Regulation 9 read with Regulation 30(8) of the SEBI Listing Regulations, your Board has framed a Policy on the Preservation of documents and Archival of documents.

This is intended to provide guidelines for the retention of records and preservation of relevant documents for a duration after which the documents shall be archived.

This said policy is available at the Company's website, at the following web link: <https://www.amwillhealthcare.com/policies/archival-policy>.

Vigil Mechanism / Whistle Blower Policy

In line with the provisions of the Section 177(9) of the Companies Act, 2013 and the Regulation 22 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, your Company has adopted Whistle Blower Policy, as part of vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the management any issue which is perceived to be in violation of or in conflict with the fundamental business principles of the Company.

This vigil mechanism provides for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the chairperson of the Audit committee, in exceptional cases. The Company Secretary is the designated officer for effective implementation of the policy and dealing with the complaints registered under the policy.

Details of Application / Any Proceeding Pending Under the Insolvency and Bankruptcy Code, 2016

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

Internal Control Systems and their Adequacy

Your Company has an adequate Internal Control System, commensurate with the size, scale and complexity of its operations, which are well supplemented by surveillance of Internal Auditor. The scope of work includes review of process for safeguarding the assets of the Company, review of operational efficiency effectiveness of systems and processes, and assessing the internal control strengths in all areas. The details in respect of internal financial control and their adequacy are included in management discussion and analysis report forming part of this report.

Auditors and Auditors' Report

Statutory Auditors

M/s. SKLR & CO LLP Chartered Accountants (FRN.: W100362) was appointed as Statutory Auditor for one term of 05 (five) consecutive years, at 7th AGM of the Company, held on September 30th, 2024 for auditing the accounts of the Company from the FY 2024-25 to 2028-29.

The Auditors' Report on Standalone Financial Statements for FY25 doesn't contain any qualification, reservation or adverse remarks

Secretarial Audit

Pursuant to provisions of Section 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company had appointed Mr. Syed Shahabuddin (CoP: 11932), Practicing Company Secretary, Bangalore, Peer Review Certificate No. 3387/2023, as Secretarial Auditor, for conducting the Secretarial Audit of your Company for FY25.

The Secretarial Audit Report in prescribed form MR-3, issued by the Secretarial Auditor is annexed as Annexure-B to this Report.

The Report does not contain any qualification, reservation or adverse remarks.

Cost Record

Your Company is not required to maintain cost accounts and records as specified by the Central Government under sub-section (1) of Section 148 of the Act and the relevant rules made thereunder.

Further, the requirement of Cost Audit as stipulated under the provisions of Section 148 of the Act, is also not applicable for the business activities carried out by the Company.

Internal Auditors

Pursuant to provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, your Company had appointed M/s. S P R & Co., Chartered Accountants, bearing Firm Membership No.: 009784S as the Internal Auditors of the Company for FY2024-25.

The Internal Auditor has issued the Report in prescribed form is annexed as Annexure- III to this Report.

The report includes qualifications, along with the management's response and suggestions provided by the internal auditor.

Explanation or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers made by the Auditors.

The notes of the financial statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation or adverse remark.

Based on the audit conducted by the M/s SKLR & Co LLP., Chartered Accountants, Statutory Auditors, and as per the information and explanations given by the management, the Board of Directors are content to inform that no fraud by the Company and no material fraud on the Company, has been noticed or reported during the year.

Significant and Material Order Passed by the Regulators or Courts or Tribunals.

During the year, there were no significant and material orders passed by regulators or courts or tribunals impacting the going concern status and Company's operations in future.

Significant Events Occurring Subsequent to the Year End

There were no significant events occurred subsequent to the year end.

Material Changes and Commitments

Except as stated below there have been no material changes and commitments, which affect the financial position of the company which have occurred he Financial Year 2025.

Company was converted into Public Limited Company pursuant to Shareholders resolution passed at the EGM held on December 29, 2023 and the name of the Company was changed to Amwill Health Care Limited and a Fresh Certificate of Incorporation consequent upon conversion of company to Public Limited dated January 25, 2024 was issued by Registrar of Companies, Bangalore, Karnataka being Corporate Identification Number: U36994KA2017PLC10572.

Company had filed Draft Prospectus with SME platform of BSE Limited on May 18, 2024, and received In Principle approval on November 22, 2024. Latter Company had filed Prospectus with SME platform of BSE Limited on February 10, 2025 and got listed on February 12, 2025.

However, upon your review, during the period following the listing, the CIN of the Company changed from U36994KA2017PLC105721 to L36994KA2017PLC105721 with effect from June 10, 2025

Material Changes and Commitment If Any Affecting the Financial Position of the Company Occurred Between the End of the Financial Year to which this Financial Statements Relate and the Date of the Report

No material changes and commitments, affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report of the Directors.

Subsidiaries, Joint Ventures and Associate Companies

The Company has no Subsidiary, Joint Ventures or Associate Companies. Hence, disclosures in this regard are not provided in this report.

Foreign Exchange Earnings and Outgo

Your company does not have any foreign exchange earnings and outgo during the year under review.

Details of Difference between amount df the Valuation done at the time of One Time Settlement and the Valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

The company has never made any one-time settlement against the loans obtained from Banks and Financial Institution and hence this clause is not applicable.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo.

The details of energy conservation, technology absorption and foreign exchange earnings & outgo as required under Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014, are as under:

(A) Conservation of Energy & Technology Absorption:

The Company is not engaged in any manufacturing activity which involves energy intensive processes.

The Company has taken sufficient steps towards general energy saving techniques and conservation.

There is no technology imported by the Company, hence, no information regarding absorption is involved

Remuneration of Directors, Key Managerial Personnel and Particulars of Employees.

The remuneration paid to the Directors is in accordance with the Remuneration Policy formulated in accordance with Section 178 and other applicable provisions of the Act *(including any statutory modification(s) or re-enactment(s) thereof for the time being in force)*.

During the year, the Non-Executive Directors of the Company had no pecuniary relationship or transaction with the Company, other than sitting fees and reimbursement of expenses, if any, incurred by them for the purpose of attending meetings of the Company.

The information required under Section 197 of the Act, read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, relating to percentage increase in remuneration, ratio of remuneration of each Director and Key Managerial Personnel (KMP) to the median of employees' remuneration are provided in "Annexure-D" of this report.

The statement containing particulars of employees, as required under Section 197 of the Act, read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report.

However, in terms of the proviso to Section 136(1) of the Act, the Annual Report is being sent to the members excluding the aforesaid particulars. The said information is available for electronic inspection during working hours up to the date of annual general meeting and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request.

Employee Relations

The employee relations in the Company continued to be healthy, cordial, and progressive. Your Company recognizes its responsibility, and continues to provide a safe working environment free from sexual harassment and discrimination and to boost their confidence, morale, and performance. In compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 your Company also has a Policy on Prevention of Sexual Harassment which is reviewed by the Internal Complaints Committee at regular intervals.

Employee Relations

The details as to complain received, resolved, and pending as on March 31st, 2025 are as under:

- Number of complaints of sexual harassment received during the year: Nil
- Number of complaints of sexual harassment disposed off during the year: NA
- Number of complaints of sexual harassment pending for more than 90 days: NA

Statement on Maternity Benefit Compliance:

During the year under review, the Company has ensured full compliance with the provisions of the Maternity Benefit Act, 1961. The Company remains committed to upholding the rights and welfare of its female employees by providing all statutory maternity benefits, including paid leave, job protection, and other entitlements as mandated under the Act.

Credit Ratings

The Company had not obtained any credit rating from any agencies during the year under review.

Means Of Communication

Results

The Half Yearly Audited Results and the Annual Audited Financial Results of the Company are sent to the stock exchanges immediately after they are approved by the Board. Also, they are uploaded on the Company's website <https://www.amwillhealthcare.com>. The results are published in accordance with the guidelines of the Stock Exchange.

Website

The Company's website <https://www.amwillhealthcare.com> contains a separate dedicated section 'Investor Relations' wherein shareholders' information including financial results is available. The Company's Annual Report is also available in a user- friendly and downloadable form.

BSE Corporate Compliance & Listing Centre (the 'Listing Centre')

BSE's Listing Centre is a web-based application designed for corporate. All periodical compliance filings like shareholding pattern, among others are also filed electronically on the Listing Centre.

SEBI Complaints Redress System (SCORES)

Investors' complaints are processed in a centralized web-based complaints redress system. The salient features of this system are: Centralized database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status. The Company regularly redresses the complaints if any, on SCORES within stipulated time.

Designated exclusive Email-id

The Company has designated the email-id: investors@amwillhealthcare.com exclusively for investor servicing.

General's Shareholders Information

Annual General Meeting:

Day & Date: Thursday, August 14th, 2025

Time: 01:00 PM

Venue: Through VC/ OVM

Listing

The Equity Shares of the Company are listed on SME Platform of BSE Limited, 25th Floor, P.J. Towers, Dalal Street, Fort, Mumbai – 400001, Maharashtra.

The Scrip Code allotted by BSE is 544353.

The ISIN number for the Company equity share: INE0U2L01017.

The Company has paid annual listing fee for FY 2024-25 to the SME Platform of BSE Limited, where the Company's shares are listed.

Share Transfers Agent

Bigshare Services Private Limited

S6-2, 6th Pinnacle Business Park,

Mahakali Caves Road, next to Ahura Centre,

Andheri East, Mumbai- 400093, Maharashtra, India

Phone: 022 6263 8200

Email: investor@bigshareonline.com

Website: www.bigshareonline.com

Share Transfer System

None of the shares are held in physical form.

The Company has paid annual listing fee for FY 2024-25 to the SME Platform of BSE Limited, where the Company's shares are listed.

E-Voting

In terms of Section 108 of the Companies Act, 2013, Rules framed there under and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is not requiring to enrol for the e-voting facility to its Members in respect of all Members' resolutions proposed to be passed at this Annual General Meeting. All the resolutions shall be passed through postal ballot.

Depository System

As members are aware, the Company's shares are compulsorily tradable in the electronic form. As on March 31st, 2025, 100% of the Company's total paid-up capital were in dematerialized form.

Implementation of Corporate Action

During the year under review, the Company has not failed to implement any Corporate Action within the specified time limit.

Risk Management

The Board of Directors regularly review risks and threats and takes suitable steps to safeguard its interest and that there is no element of risk identified that may threaten the existence of the Company. The focus shifts from one area to another area depending upon the prevailing situation. A detailed report on significant risks and mitigation is forming part of Management Discussion and Analysis "Annexure -E".

Significant Developments

The Company has disclosed all developments happened during the year under review, in this Annual Report.

Reporting Principle

The Financial and Statutory Data presented in this Report is in line with the requirements of the Companies Act, 2013 (including the rules made thereunder), Accounting Standards and the Secretarial Standards (SS).

Reporting Period

The Financial Information is reported for the period April 01st, 2024 to March 31st, 2025. Some parts of the Non-Financial Information included in this Board's Report are provided as on the date of this Report.

Industrial Relations:

Your Company always endeavours to keep the time of response to shareholders' request / grievance at the minimum. Priority is accorded to address all the issues raised by the shareholders and provide them a satisfactory reply at the earliest possible time. The Stakeholders' Relationship Committee of the Board meets periodically and reviews the status of the Shareholders' Grievances. The shares of the Company continue to be traded in electronic forum and de-materialization exists with both the depositories viz., National Securities Depository Limited and Central Depository Services (India) Limited.

Acknowledgements

The Company has been very well supported from all quarter and therefore your directors wish to place on record their sincere appreciation for the support and cooperation received from Central and State Government authorities, Kotak Mahindra Bank, Dealers, Suppliers, employees and others associated with the Company.

Your directors look forward to receiving the continued patronage from all quarters to become a better and stronger Company.

For and on behalf of the Board of Directors of
AMWILL HEALTH CARE LIMITED
 (Formerly known as Amwill Healthcare Private Limited)

Place: Bangalore
Date: July 08, 2025

Sd/-	Sd/-
TARUN GANDHI	SAPNA PARMAR
Managing Director	Additional Director
DIN: 07854699	DIN: 10198855
Address: No. 90,4th Floor, 2nd Main, 7th Cross, Chamrajpet, Bangalore, Karnataka, India, 560018	Address: No. 90,4th Floor, 2nd Main, 7th Cross, Chamrajpet, Bangalore, Karnataka, India, 560018

Annexure-A FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis. - NIL
2. Details of contracts or arrangements or transactions at Arm's length basis.

Sl. No	Name(s) of the related party & nature of relationship	Nature of contract/ arrangement / transaction	Duration of the Contract/ arrangement / transactions	Silent terms of the Contract/ arrangement / transactions including the value if any.	Date of approval by the Board, if any	Amount paid/ received as advances , if any (In lakhs)
1.	Bhavya Gandhi	Professional Fee	NA	In Ordinary course of Business	NA	NA
2.	Anand Gandhi	Rent	NA	In Ordinary course of Business	January 04, 2024	NA
3.	Tarun Gandhi	Rent	NA	In Ordinary course of Business	January 04, 2024	NA
4.	Amderma Healthcare LLP	Sale of goods	NA	In Ordinary course of Business	NA	NA
5.	Amderma Healthcare LLP	Discount Allowed (net)	NA	In Ordinary course of Business	NA	NA
6.	Amderma Healthcare LLP	Commission expense (net)	NA	In Ordinary course of Business	NA	NA
7.	Anand Gandhi	Managerial Remuneration	NA	In Ordinary course of Business	Na	NA
8.	Tarun Gandhi	Managerial Remuneration	NA	In Ordinary course of Business	NA	NA

For and on behalf of the Board of Directors of
AMWILL HEALTH CARE LIMITED
(Formerly known as Amwill Healthcare Private Limited)

Sd/-

Sd/-

TARUN GANDHI

Managing Director

DIN: 07854699

Address: No. 90,4th Floor,
2nd Main, 7th Cross,
Chamrajpet, Bangalore,
Karnataka, India, 560018

SAPNA PARMAR

Additional Director

DIN: 10198855

Address: No. 90,4th Floor,
2nd Main, 7th Cross,
Chamrajpet, Bangalore,
Karnataka, India, 560018

Place: Bangalore

Date: July 08, 2025

SYED SHAHABUDDIN

Company Secretary

85/2, Muniswamappa Road, 1st Cross Road,

J C Nagar, Bangalore-560006

Mobile: 9844292045 | e-mail: syed1948@gmail.com**FORM NO. MR-3****SECRETARIAL AUDIT REPORT**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED: 31ST MARCH, 2025

To:

The Members

Amwill Health Care Limited

No. 90, 4th Floor, 2nd Main, 7th Cross,

Chamrajpet, Bangalore,

Karnataka, India, 560018

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by AMWILL HEALTH CARE LIMITED (Hereinafter referred to as "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon. Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the Financial Year ended on March 31, 2025 (hereinafter referred to as "the Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company during the Audit Period according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment. The Company had not obtained any External Commercial Borrowing during the period under review;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR, 2015);

- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not Applicable to the Company during the Audit Period)
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable to the Company during the Audit Period);
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not Applicable to the Company during the Audit Period)
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to the Company during the Audit Period);
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 (Not Applicable to the Company during the Audit Period);
- (h) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
- (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;

(vi) Other laws applicable specifically to the Company.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards (SS-1) on meetings of the Board of Directors and Secretarial Standards (SS-2) on General Meetings issued by the Institute of Company Secretaries of India; and
- (ii) Listing Agreement entered with Bombay Stock Exchange (SME).

I have not examined compliance by the Company with respect to applicable financial laws like direct and indirect tax laws, since the same have been subject to review by statutory auditors and other designated professionals.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all Directors to schedule the Board Meetings. Agenda and detailed notes on Agenda were sent at least seven days in advance. Shorter notice consents were obtained from all the Directors wherever applicable in compliance with the Act. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman of the Meeting, the decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the Audit Period, following events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above:

1. Issue of Bonus Shares:

Pursuant to approval of Shareholders vide a Special Resolution passed at the Extra-Ordinary General Meeting held on 04.04.2024, the Company has allotted 1,55,50,000 Equity Shares of Rs. 10/- each through Bonus Issue on 05.04.2024 to the Shareholders of the Company whose names appeared in the Register of Members of the Company as on 04.04.2024.

2. Initial Public Offer (IPO):

Pursuant to approval of Shareholders vide a Special Resolution passed at the Extra-Ordinary General Meeting held on 06.04.2024 and Prospectus of the Company dated 10.02.2025 filed with Registrar of Companies, Karnataka, the Company has made the Initial Public Offering of 54,03,600 Equity Shares of Rs. 10/- each comprising of Fresh 44,03,600 Equity Shares aggregating to Rs. 4,888 Lakhs and Offer for Sale of 10,00,000 Equity Shares by Selling Shareholders of Rs. 10/- each aggregating to Rs. 1,110 Lakhs, of the Company which was opened for subscription on 05.02.2025 and closed on 07.02.2025, the Board of Directors of the Company has allotted 54,03,600 Equity Shares at Offer Price of Rs. 111/- per Equity Share, including a share premium of Rs. 101/- per Equity Share, on 10.02.2025.

3. Listing on SME Platform of Bombay Stock Exchange:

Pursuant to the Initial Public Offering (IPO) and in compliance with the terms of in Principle Listing approval dated 22.11.2024 received from Bombay Stock Exchange, Equity Shares of Amwill Health Care Limited were listed and admitted to trading on SME Platform of Bombay Stock Exchange on 12.02.2025 with the Scrip Code: 544353 and ISIN: INE0U2L01017.

Place: Bangalore

Date: 23.05.2025

Sd/-

Syed Shahabuddin

Company Secretary

Membership No: 4121

Certificate of Practice No: 11932

Peer Review No. 3387/2023

UDIN: A004121G000425784

CSR (Corporate Social Responsibility) (Annexure -C)

<p>1. Brief outline on CSR Policy of the Company</p>	<p>As prescribed under Schedule VII of the Companies Act, 2013 (as amended from time to time), the Company may undertake one or more of the following activities as part of its Corporate Social Responsibility (CSR) initiatives:</p> <ol style="list-style-type: none"> 1. Eradicating Hunger & Promoting Health 2. Promoting Education & Livelihood 3. Empowering Women & Promoting Equality 4. Environmental Sustainability 5. Preserving National Heritage and Culture 6. Support to Armed Forces and Their Dependents 7. Promotion of Sports 8. Contribution to Government Relief Funds 9. Support to R&D and Innovation 10. Rural Development Projects 11. Slum Area Development 12. Disaster Management 										
<p>2. Composition of CSR Committee:</p> <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th style="width: 15%;">Sl. No.</th> <th style="width: 20%;">Name of Director</th> <th style="width: 20%;">Designation / Nature of Directorship</th> <th style="width: 20%;">Number of meetings of CSR Committee held during the year</th> <th style="width: 25%;">Number of meetings of CSR Committee attended during the year</th> </tr> </thead> <tbody> <tr> <td colspan="5" style="height: 30px; vertical-align: middle;">NA</td> </tr> </tbody> </table>		Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year	NA				
Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year							
NA											
<p>3. Provide the web-link where CSR Policy and CSR projects approved by the board are disclosed on the website of the company. https://www.amwillhealthcare.com/policies/csr-policy</p>											
<p>4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report). NA</p>											

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	NA	NA	NA

6. Average net profit of the company as per section 135(5). INR 8,08,26,028.00 (Indian Rupees Eight Crore Eight Lakh Twenty-Six Thousand Twenty-Eight Only).

7. (a) Two percent of average net profit of the company as per section 135(5). INR 16,16,521 (Indian Rupees Sixteen Lakh Sixteen Thousand Five Hundred Twenty-One)

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years; NIL

(c) Amount required to be set off for the financial year, if any; NIL

(d) Total CSR obligation for the financial year (7a+7b-7c). INR 16,16,521 (Indian Rupees Sixteen Lakh Sixteen Thousand Five Hundred Twenty-One)

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
16,25,000	NA	NA	NA	NA	NA

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII	Local area (Yes/ No).	Location of the project.		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial	Amount transferred to Unspent CSR Account for	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registr

		to the Act.					Year (in Rs.).	the project as per Section 135(6) (in Rs.).			ation number .
1.	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local are a (Yes / No).	Location of the project. State. District.	Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency. Name. CSR registration number.
1.	Donation towards Kanyashon	Promoting health care and women empowerment	Yes	Karnataka, Bangalore	25,000	No	Centre For Developmental Education CSR00086858
2.	Donation to Ashirwad Foundation	Promoting health care and women empowerment	Yes	Karnataka, Bangalore	16,00,000	No	Ashirwad Foundation CSR00051269
	Total				16,25,000		

(d) Amount spent in Administrative Overheads: NIL

(e) Amount spent on Impact Assessment, if applicable: NA

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): **INR 16,25,000 (Indian Rupees Sixteen Lakh Twenty Five Thousand Only)**

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	16,16,521
(ii)	Total amount spent for the Financial Year	16,25,000

(iii)	Excess amount spent for the financial year [(ii)-(i)]	(8,479)
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	(8,479)

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer.	
1.	NA	NA	NA	NA	NA	NA	NA

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1	NA	NA	NA	NA	NA	NA	NA	NA

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: NA

- Date of creation or acquisition of the capital asset(s).
- Amount of CSR spent for creation or acquisition of capital asset.
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). NA

For and Behalf of
Amwill Health Care Limited
 (Formerly Known as Amwill Health Care Private Limited)

Sd/-
TARUN GANDHI
 Managing Director
DIN: 07854699
Address: No. 90,4th Floor,
 2nd Main, 7th Cross,
 Chamrajpet, Bangalore,
 Karnataka, India, 560018

Sd/-
SAPNA PARMAR
 Additional Director
DIN: 10198855
Address: No. 90,4th Floor,
 2nd Main, 7th Cross,
 Chamrajpet, Bangalore,
 Karnataka, India, 560018

Date: July 08, 2025
 Place Bangalore

Annexure-D

INFORMATION AS PER RULE 5(2) OF THE COMPANIES

(APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 as on 31-03-2025.

A Details pertaining to Remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended by the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016: -

i Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2024-25 is as follows;

S. No	Name of director	Category	Total Remuneration (₹)	Ration of Remuneration of Director to the Median remuneration**
1.	Tarun Gandhi	Managing Director	1,57,20,000	23.15:1
2.	Anand Gandhi	Managing Director	1,57,20,000	23.15:1
3.	Rekha Jagadish	Director	36,000	0.05:1
4.	Man Singh Gilundia	Independent Director	18,000	0.03:1
5.	Sagar Gautam Nahar	Independent Director	63,000	0.10:1
6.	Sambhav Mehta *	Independent Director	18,000	0.03:1

*Mr. Sambhav Mehta resigned from post of directorship from November 09, 2024.

**Ratio is rounded off to two decimals.

Notes:

1. The information provided above is on standalone basis.
2. Remuneration to Directors includes sitting fees paid to Independent Directors.
3. Median remuneration of the Company for all its employees is 6,79,021/- for FY25

ii i.The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2024-25;

S. No	Name	Category	Remuneration (₹)		Increase (%)
			2024-25	2023-24	
1.	Ms. Sapna Parmar	Company Secretary	4,80,000	88,632	-**
2.	Ms. Sharanya Parmar	Chief Financial Officer ("CFO")	7,69,067	639,491	20%

**Ms. Sapna Parmar was appointed w.e.f. January 25, 2024 and remuneration shown for FY24, is for part of the year, hence not comparable with previous year.

iii i.The percentage increase in the median remuneration of employees in the financial year 2024-25;

Particulars	Remuneration (₹)		Increase (%)
	2024-25	2023-24	
Median remuneration of all employees per annum	6,79,021	2,56,307	164.93

- iv The number of permanent employees on the rolls of company as on March 31, 2025: 88 (Eighty-Eight)
- v Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;

Particulars	Remuneration (₹)		Increase (%)
	2024-	2023-24	
	25		
Average salary of all employees (<i>other than Key Managerial Personnel</i>)	5,21,022	7,14,916	(-21.12) %
Average Salary of Managing Director	157,20,000	94,77,708	65.86 %
Average Salary of CFO and Company Secretary	12,49,067	7,28,123	-**

***Ms. Sapna Parmar was appointed w.e.f. January 25, 2024 and remuneration shown for FY24, is for part of the year, hence not comparable with previous year.*

Confirmation: The percentile increase in remuneration is in line with the performance of the Company and the prevailing industry pay scale. There is no exceptional circumstance for any increase in remuneration.

Affirmation that the remuneration is as per the Remuneration policy of the Company:

It is hereby affirmed that the remuneration paid is as per the Remuneration policy of the Company in respect of Directors, Key Managerial personnel and other employees.

- B Details pertaining to Remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended by the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016:

In terms of the proviso to Section 136(1) of the Act, the Annual Report is being sent to the members excluding the aforesaid particulars. The said information is available for electronic inspection during working hours up to the date of annual general meeting and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request.

Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager: None of the employees is related to any director or manager of the Company

- I Name of employee, who was employed through-out the year, was in receipt of remuneration for that year which, in the aggregate not less than one crore two lakh rupees per annum:

During the year under review, there was 2 (two) employees employed had a receipt of remuneration exceeding the aggregate of One Crore Two Lakh Rupees per annum.

Sl. No	Name	Age	Designation / Nature of Duties	Nature of employment, whether contractual or otherwise	Gross Remuneration (INR)	Qualification	Experience (in Years)	Date of Commencement of Employment	Percentage of equity shares held by the employee in the company	Last Employment held by such employee before joining the company	Whether relative of any director or manager of the company and if so, name of such director or manager
1	Anand Gandhi	41	Managing Director	Otherwise	15720000	Masters in Pharmacy	11	21-Aug-17	31.64%	Amwill Healthcare	Managing Director
2	Tarun Gandhi	40	Managing Director	Otherwise	15720000	Bachelors in Commerce	11	21-Aug-17	31.64%	Amwill Healthcare	Managing Director

II I.Details of every employee, who was employed for the part of financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh fifty thousand rupees per month

During the year under review, there was no employee, who was employed for the part of financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh fifty thousand rupees per month. Hence, there is no such disclosure made.

III Details of every employee posted and working in a country outside India, not being directors or their relatives, drawing more than sixty lakh rupees per financial year or five lakh rupees per month, as the case may be during the financial year 2024-25.

During the year under review, there was no employee posted and working in a country outside India and drawing more than sixty lakh rupees per financial year or five lakh rupees per month. Hence, there is no such disclosure made.

For and on behalf of the Board of Directors of

AMWILL HEALTH CARE LIMITED

(Formerly known as Amwill Healthcare Private Limited)

Sd/-

Sd/-

TARUN GANDHI

Managing Director

DIN: 07854699

Address: No. 90,4th Floor,
2nd Main, 7th Cross,
Chamrajpet, Bangalore,
Karnataka, India, 560018

SAPNA PARMAR

Additional Director

DIN: 10198855

Address: No. 90,4th Floor,
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Chamrajpet, Bangalore,
Karnataka, India, 560018

Place: Bangalore

Date: July 08, 2025



Management Discussion and Analysis

Global Economy:

After enduring a prolonged and unprecedented series of shocks, the global economy appeared to have stabilized, with steady yet underwhelming growth rates. However, the landscape has changed as governments around the world reorder policy priorities and uncertainties have climbed to new highs. Forecasts for global growth have been revised markedly down compared with the January 2025 *World Economic Outlook (WEO) Update*, reflecting effective tariff rates at levels not seen in a century and a highly unpredictable environment. Global headline inflation is expected to decline at a slightly slower pace than what was expected in January.

Intensifying downside risks dominate the outlook, amid escalating trade tensions and financial market adjustments. Divergent and swiftly changing policy positions or deteriorating sentiment could lead to even tighter global financial conditions. Ratcheting up a trade war and heightened trade policy uncertainty may further hinder both short-term and long-term growth prospects. Scaling back international cooperation could jeopardize progress toward a more resilient global economy.

At this critical juncture, countries should work constructively to promote a stable and predictable trade environment and to facilitate international cooperation, while addressing policy gaps and structural imbalances at home. This will help secure both internal and external economic stability. To stimulate growth and ease fiscal pressures, policies that promote healthy aging and enhance labour force participation among older individuals and women could be implemented.

The global pharmaceuticals market size was valued at USD 1,661.26 billion in 2023. The market is projected to grow from USD 1,763.90 billion in 2024 to USD 3,148.31 billion by 2032, exhibiting a CAGR of 7.5% during the forecast period. North America dominated the pharmaceuticals market with a market share of 45.10% in 2023.

The rising prevalence of various chronic conditions, including cancer, diabetes, and neurological disorders, among others, along with the growing efforts of companies to develop and introduce novel therapies for these conditions, is expected to fuel the demand for pharmaceuticals in the market. The growing geriatric population prone to various age-related disorders increases the patient pool requiring several treatments and therapies along with increasing healthcare expenditure in emerging countries are some other major factors supporting the growth of the market.

According to 2023 statistics published by the Indian Ministry of Finance, health expenditure increased from 1.4% of the total GDP in 2018 to 1.9% in 2023.

As the global population ages at an unprecedented pace, the dermatological drugs market is poised for a significant upswing. According to the World Health Organization (WHO), by 2050, 80% of older individuals will reside in low- and middle-income countries. The rapid acceleration in population aging, outpacing historical trends, is a key catalyst. As per WHO, by 2030, one in every 6 people will be aged 60 or over. Also, from 2021 to 2050, population aged over 65 in Asia will grow by more than half-a-billion, creating a burgeoning market for dermatological drugs. This demographic shift signifies an increased demand for skincare solutions tailored to age-related dermatological concerns, such as wrinkles, age spots, and skin conditions prevalent in the elderly. Thus, the coming years will mark a lucrative era for the dermatological drugs industry, driven by the unique needs of the expanding geriatric population.

Indian Economy

Strong economic growth in the first quarter of FY23 helped India overcome the UK to become the fifth-largest economy after it recovered from the COVID-19 pandemic shock. Nominal GDP for FY25 is estimated at Rs. 33.10 lakh crore (US\$ 3.8 trillion) with growth rate of 9.9%, compared to Rs. 30.12 lakh crore (US\$ 3.5 trillion) in FY24. Strong domestic demand for consumption and investment, along with Government's continued emphasis on capital expenditure are seen as among the key driver of the GDP in the second half of FY25. In FY25, India's exports stood at Rs. 37.31 lakh crore (US\$ 433.56 billion), with Engineering Goods (26.88%), Petroleum Products (13.86%) and electronic goods (8.89%) being the top three exported commodity. Rising employment and increasing private consumption, supported by rising consumer sentiment, will support GDP growth in the coming months.

Future capital spending of the government in the economy is expected to be supported by factors such as tax buoyancy, the streamlined tax system with low rates, a thorough assessment and rationalisation of the tariff structure, and the digitization of tax filing.



In the medium run, increased capital spending on infrastructure and asset-building projects is set to increase growth multipliers. The contact-based services sector has demonstrated promise to boost growth by unleashing the pent-up demand. The sector's success is being captured by a number of HFIs (High-Frequency Indicators) that are performing well, indicating the beginnings of a comeback.

India has emerged as the fastest-growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships.

India's appeal as a destination for investments has grown stronger and more sustainable because of the current period of global unpredictability and volatility, and the record amounts of money raised by India-focused funds in 2022 are evidence of investor faith in the "Invest in India" narrative.

Market size

Real GDP for FY25 is estimated at Rs. 187.95 lakh crores (US\$ 2.2 trillion) with growth rate of 6.5%, compared to Rs. 176.51 lakh crore (US\$ 2.06 trillion) for FY24. As on Jan 2025, there are 118 unicorn startups in India, with a combined valuation of over Rs. 3.0 lakh crore (US\$ 354 billion). The government is also focusing on renewable sources by achieving 40% of its energy from non-fossil sources by 2030. India is committed to achieving the country's ambition of Net Zero Emissions by 2070 through a five-pronged strategy, 'Panchamrit'. Moreover, India ranked 3rd in the renewable energy country attractive index.

According to the McKinsey Global Institute, India needs to boost its rate of employment growth and create 90 Lakhs non-farm jobs between 2023 to 2030 in order to increase productivity and economic growth. The net employment rate needs to grow by 1.5% per annum from 2023 to 2030 to achieve 8-8.5% GDP growth between same time periods. The Current Account Deficit (CAD) stood at Rs. 98,095 crore (US\$ 11.5 billion) for Q3 of FY25 as compared to Rs. 88,712 crore (US\$ 10.4 billion) in Q3 of FY24. This was largely due to increase in merchandise trade deficit.

Exports fared remarkably well during the pandemic and aided recovery when all other growth engines were losing steam in terms of their contribution to GDP. Going forward, the contribution of merchandise exports may waver as several of India's trade partners witness an economic slowdown. According to Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution and Textiles Mr. Piyush Goyal, Indian exports are expected to reach US\$ 1 trillion by 2030.

Recent Developments

India is primarily a domestic demand-driven economy, with consumption and investments contributing to 70% of the economic activity. With an improvement in the economic scenario and the Indian economy recovering from the Covid-19 pandemic shock, several investments and developments have been made across various sectors of the economy. According to World Bank, India must continue to prioritise lowering inequality while also putting growth-oriented policies into place to boost the economy. In view of this, there have been some developments that have taken place in the recent past. Some of them are mentioned below.

- The HSBC India Manufacturing PMI increased to 58.4 in April 2025, up from 58.1 in March 2025, based on preliminary estimates. This rise signifies improved operating conditions and represents the most rapid growth pace observed in the past year. Contributing factors include a notable surge in new export orders, which experienced their most significant increase in over fifteen years, alongside a faster expansion in overall new business activity.
- In Q1 CY25, private equity (PE) and venture capital (VC) investments stood at Rs. 1,16,861 crore (US\$ 13.7 billion) across 284 deals.
- India saw a robust 10.35% growth in passengers carried by domestic airlines at 431.98 lakh in FY25, from 391.46 lakh in FY24, according to the Directorate General of Civil Aviation (DGCA).
- As of April 18, 2025, India's foreign exchange reserves stood at Rs. 58,57,537 crore (US\$ 686.70 billion).
- India secured 39th position out of 133 economies in the Global Innovation Index 2024. India rose from 81st position in 2015 to 39th position in 2024. India ranks 3rd position in the global number of scientific publications.

- The gross GST (Goods and Services Tax) revenue collection stood at Rs. 1.84 lakh crore (US\$ 21.57 billion) in February 2025.
- Between April 2000–December 2024, cumulative FDI equity inflows to India stood at Rs. 89.88 lakh crore (US\$ 1.05 trillion).
- In February 2025, the overall IIP (Index of Industrial Production) stood at 151.3. The Indices of Industrial Production for the mining, manufacturing and electricity sectors stood at 141.9, 148.6 and 194.0, respectively.
- According to data released by the Ministry of Statistics & Programme Implementation (MoSPI), India's Consumer Price Index (CPI) – Combined inflation was 3.34% in March 2025 against 4.85% in March 2024.
- Foreign Institutional Investors (FII) inflows in FY25 were close to Rs. 1.27 lakh crore (US\$ 14.89 billion), while Domestic Institutional Investors (DII) bought Rs. 6.00 lakh crore (US\$ 70.34 billion) in the same period.
- India's wheat procurement rose 34% YoY, reaching 22.36 MT as of April 28, 2025, with target of 31 MT in sight. Strong MSP, bonuses, and robust crop output boost sales to government agencies, ensuring food security and potential for open market intervention.

Government Initiatives

Over the years, the Indian government has introduced many initiatives to strengthen the nation's economy. The Indian government has been effective in developing policies and programmes that are not only beneficial for citizens to improve their financial stability but also for the overall growth of the economy. Over recent decades, India's rapid economic growth has led to a substantial increase in its demand for exports. Besides this, a number of the government's flagship programmes, including Make in India, Start-up India, Digital India, the Smart City Mission, and the Atal Mission for Rejuvenation and Urban Transformation, is aimed at creating immense opportunities in India. In this regard, some of the initiatives taken by the government to improve the economic condition of the country are mentioned below:

- According to a report by Wood Mackenzie in January 2025, India, the United States, and West Asia are expected to collectively add 100 Gigawatts (GW) of solar capacity by 2025, while China is anticipated to continue its leadership in the solar industry.
- In July 2024, the Ministry of Finance held the Union Budget and announced that for 2024–25, the total receipts other than borrowings and the total expenditure are estimated at Rs. 32.07 lakh crore (US\$ 383.93 billion) and Rs. 48.21 lakh crore (US\$ 577.16 billion), respectively.
- In February 2024, the Finance Ministry announced the total expenditure in Interim 2024–25 estimated at Rs. 47,65,768 crore (US\$ 571.64 billion) of which total capital expenditure is Rs. 11,11,111 crore (US\$ 133.27 billion).
- On January 22, 2024, Prime Minister Mr. Narendra Modi announced the 'Pradhan Mantri Suryodaya Yojana'. Under this scheme, 1 crore households will receive rooftop solar installations.
- On September 17, 2023, Prime Minister Mr. Narendra Modi launched the Central Sector Scheme PM-VISHWAKARMA in New Delhi. The new scheme aims to provide recognition and comprehensive support to traditional artisans & craftsmen who work with their hands and basic tools. This initiative is designed to enhance the quality, scale, and reach of their products, as well as to integrate them with MSME value chains.

- On August 6, 2023, Amrit Bharat Station Scheme was launched to transform and revitalize 1309 railway stations across the nation. This scheme envisages development of stations on a continuous basis with a long-term vision.
- On June 28, 2023, the Ministry of Environment, Forests, and Climate Change introduced the 'Draft Carbon Credit Trading Scheme, 2023'.
- From April 1, 2023, Foreign Trade Policy 2023 was unveiled to create an enabling ecosystem to support the philosophy of 'Aatmanirbhar Bharat' and 'Local goes Global'.
- To enhance India's manufacturing capabilities by increasing investment and production in the sector, the government of India has introduced the Production Linked Incentive Scheme (PLI) for Pharmaceuticals.
- Prime Minister's Development Initiative for North-East Region (PM-DevINE) was announced in the Union Budget 2022-23 with a financial outlay of Rs. 1,500 crore (US\$ 182.35 Lakhs).
- Prime Minister Mr Narendra Modi has inaugurated a new food security scheme for providing free food grains to Antyodaya Ann Yojna (AAY) & Primary Household (PHH) beneficiaries, called Pradhan Mantri Garib Kalyan
- Ann Yojana (PMGKAY) from January 1, 2023.

Road Ahead

India's economy grew by 6.2% in Q3 FY25. Signs of recovery are now visible, with growth expected to rise to 7.6% in Q4 FY25—indicating a possible turnaround in the coming months. India's comparatively strong position in the external sector reflects the country's positive outlook for economic growth and rising employment rates. India ranked 5th in foreign direct investment inflows among the developed and developing nations listed for the first quarter of 2022.

India's economic story during the first half of FY24 highlighted the unwavering support the government gave to its capital expenditure, which, in FY24, stood 37.4% higher than the same period last year. In the Union Budget of FY26, capital expenditure took lead by steeply increasing the capital expenditure outlay by 10.0 % to Rs. 11.21 lakh crore (US\$ 131.42 billion) over Rs. 10.18 lakh crore (US\$ 119.34 billion) in FY25. Stronger revenue generation because of improved tax compliance, increased profitability of the company, and increasing economic activity also contributed to rising capital spending levels.

India's total exports of goods and services rose by 5.5% to a record Rs. 69.8 lakh crore (US\$ 820.9 billion) in FY25, compared to Rs. 65.8 lakh crore (US\$ 773.0 billion) in FY24.

With a reduction in port congestion, supply networks are being restored. With a proactive set of administrative actions by the government, flexible monetary policy, and a softening of global commodity prices and supply-chain bottlenecks, inflationary pressures in India look to be on the decline overall.

Pharmaceuticals – The total annual turnover of pharmaceuticals in FY24 was Rs. 4.17 lakh crore, growing at an average rate of 10.1 per cent in the last five years. The dermatology segment in the Indian Pharmaceutical Market (IPM) is expected to grow at 11-12 per cent. Banking on this, top performers in this segment are focusing on new product launches and science-based solutions.

The growth is attributed to factors such as the increasing prevalence of skin conditions due to pollution, growing demand for aesthetic dermatology procedures, increasing disposable incomes, and a growing population.

The market size for dermatology is estimated at Rs 13,200 crore (as per Pharmatrack April 2024 data) and is growing at a steady rate of 8 per cent compound annual growth rate (CAGR). The dermatology segment in the Indian pharmaceutical market is growing due to factors such as the increasing prevalence of skin conditions due to pollution, growing demand for aesthetic dermatology procedures, increasing disposable incomes, and a growing population.

Speaking on the future growth of dermatology, Ajay Kumar Desai, senior vice president – finance & accounts & investors relation at Alembic Pharmaceuticals, stated, "The dermatology segment in India is poised for growth, with a projected higher single-digit growth rate for the entire industry and an even stronger double-digit surge in the hair care and moisturiser categories. At Alembic Pharmaceuticals, we are well-positioned to capitalise on this trend with our focus on these key areas, and we are committed to new products in the derma segment in the coming quarters."

Bhavesh Shah, managing director and head of investment banking at Equirus, stated, "The Indian derma market is one of the most attractive segments in the pharma space. The segment is likely to grow rapidly at about 11-12 per cent. The growth drivers of the segment have been lifestyle changes, changing weather patterns, improved products, and increased preventive awareness. The sector has seen both private equity and strategic interest. The pharma companies aspire to be a part of the segment by continuously launching new brands/products which are technologically advanced or have key differentiations from the rest in the market."

The increasing incidence of skin diseases and the growing awareness about these conditions among the Indian populace have been pivotal in driving the dermatology market's expansion. As more people become conscious of skincare and seek treatments for various dermatological issues, the demand for effective products has surged. This has been complemented by rising disposable incomes, which allow for greater expenditure on health and wellness, including skincare.

Opportunities and Threats

The pharmaceutical industry faces a multitude of challenges, including regulatory compliance, talent shortages, intellectual property issues, supply chain disruptions, and the need to adapt to rapid technological advancements. Additionally, there are pressures related to drug pricing, the growing demand for generic medicines, and the increasing focus on personalized medicine.

Key Challenges:

- **Regulatory Compliance:**

Strict regulations from agencies like the FDA, WHO, and EMA necessitate adherence, with non-compliance leading to penalties and reputational damage.

- **Talent Shortage:**

Difficulty in attracting and retaining skilled professionals in areas like R&D, regulatory affairs, and marketing poses a significant challenge, especially for startups.

- **Intellectual Property:**

Patent expirations and competition from generic and biosimilar drugs can impact profitability and require balancing patent protection with access to essential medicines.

- **Supply Chain Disruptions:**

Logistical and production problems, along with high demand, can lead to shortages and disruptions in the supply of medicines.

- **Rapid Technological Advancements:**

The industry needs to adapt to new technologies and integrate them into existing processes to improve efficiency and quality.

- **Pricing Pressures:**

Governments and payers are increasingly demanding lower drug prices, making it difficult to balance innovation with affordability, especially in emerging markets.

- **Generic and Biosimilar Competition:**

The growing demand for generic and biosimilar drugs can challenge the profitability of original pharmaceutical companies.

- **Personalized Medicine:**

Developing personalized treatments requires significant resources and regulatory and ethical considerations.

- **Data Security:**

The rapid shift to digital processes poses risks of data breaches and information leakage, requiring robust security measures.

- **Innovation and R&D:**

The high costs and challenges associated with R&D, coupled with the pressure to deliver new drugs, can strain financial resources.

Segment-wise or product-wise performance.

We are a dermo-cosmetic development company with a diverse product portfolio and a unique approach to product development. Our focus is on delivering products that (i) offer superior efficacy through advanced generic formulations, and (ii) address specific dermatological concerns. We believe that our targeted approach to product development makes both our business model and formulations distinct.

Our founders have extensive experience in the pharmaceutical industry, with a combined experience of over 20 years. Previously, they were associated with M/s. Amwill Healthcare, a sole proprietorship specializing in the distribution and marketing of pharmaceutical products. Drawing on their deep industry expertise, our Promoters have cultivated strong relationships with dermatologists, allowing them to develop products that cater to unmet needs in the Indian market.

Thanks to the continuous guidance of dermatologists and the dedicated efforts of our team, we have successfully developed a range of products offering targeted solutions in skin care, hair care, personal care, hygiene, and lip care. Below is a summary of the products available in each of these categories:

Sr. No	Particulars of product segment	Number of products offered
1.	Skin care	67
2.	Personal care and hygiene	26
3.	Hair care	17
4.	Lip care	02
Total		112

A break up of revenue earned from our different product segments for the FY 25.

Product Segment s	March 31, 2025		March 31, 2024	
	Revenue earned	% of total revenue	Revenue earned	% of total revenue
Skin care	2504.08	61.71%	2,500.06	56.89%
Personal care and hygiene	467.26	11.51%	1,208.00	27.49%
Hair care	1038.00	25.58%	607.77	13.83%
Lip care	48.82	1.20%	79.01	1.80%
Total Sales	4058.16	100%	4394.83	100 %

Outlook

Our Company remains optimistic about its growth trajectory in the dermatology, trichology, and cosmetology segments, driven by increasing consumer awareness, rising demand for specialized skincare and haircare solutions, and the expanding wellness and aesthetic market in India and overseas. The Company is strategically positioned to capitalize on these evolving trends through a combination of targeted R&D, robust product innovation, and deeper market penetration.

The Company expects to strengthen its presence by enhancing its distribution network, expanding its digital footprint, and launching differentiated, clinically validated products. Increasing focus on sustainable, dermatologically safe, and science-backed formulations aligns with both consumer demand and global regulatory trends, presenting a competitive edge for Amwill.

While macroeconomic uncertainties, regulatory changes, and evolving consumer preferences may pose challenges, Amwill remains committed to operational excellence, brand trust, and customer-centric innovation. Continuous investment in people, processes, and technology will be pivotal to drive long-term value creation.

With a solid foundation, strong brand portfolio, and strategic initiatives underway, the management anticipates improved performance in the coming years and remains confident in the Company's ability to deliver sustainable and profitable growth.

Risk and Concern

The Company operates in the specialized fields of dermatology, trichology, and cosmetology, which expose it to several unique risks and concerns. These include regulatory and compliance risks due to stringent product approvals, evolving health and safety laws, and restrictions on marketing claims. Product safety and efficacy remain critical, with risks of adverse reactions, long-term side effects, and challenges in clinical validation. Market-related risks such as intense competition, shifting consumer preferences, and pricing pressures persist, while intellectual property concerns revolve around patent protection and returns on R&D investment. Supply chain and manufacturing risks, including raw material availability, quality control, and third-party dependency, can impact operations. Reputational risks are heightened by consumer trust and the influence of social media. The Company must also navigate rapid technological advancements and digital transformation to stay competitive. Liability risks from product harm, rising insurance costs, and external factors such as economic downturns, global health crises, and environmental compliance obligations also pose challenges. Financially, high R&D costs and currency fluctuations from global operations can impact profitability.

Financial Highlights

The Company reported a total income of Rs. 4,128.88 Lakhs for the year, reflecting a slight decline from Rs. 4,428.41 Lakhs in the previous financial year. Revenue from operations decreased to Rs. 4,058.16 Lakhs from Rs. 4,394.83 Lakhs, primarily due to market dynamics. Total expenses rose to Rs. 2,938.58 Lakhs compared to Rs. 2,752.00 Lakhs in the prior year, key reasons for increase would include expansion into new territory thereby increasing the employee benefit costs as seen in employee headcount table and other administrative expenses. As a result, Profit Before Tax (PBT) declined to Rs. 1,190.30 Lakhs from Rs. 1,676.41 Lakhs, impacted by elevated expenses. Profit After Tax (PAT) also decreased to Rs. 1,073.01 Lakhs from Rs. 1,249.99 Lakhs, though the Company continues to maintain profitability. Notably, tax expenses saw a sharp reduction to Rs. 119.76 Lakhs from Rs. 428.80 Lakhs, supported by a deferred tax credit of Rs. (5.21) Lakhs. Earnings Per Share (EPS) declined to Rs. 6.63 from Rs. 8.01, in line with the overall reduction in net profits.

Despite the dip in turnover, the Company is proactively implementing strategic initiatives to drive growth and enhance operational efficiency. Management remains optimistic that performance will improve in the coming years, with a strong focus on revenue optimization and sustainable profitability.

Material developments in Human Resources / Industrial Relations front, including number of people employed.

The Company continues to place significant emphasis on its human resources as a key enabler of operational excellence and innovation. During the year, we have strengthened internal capabilities through targeted recruitment and streamlined HR processes to support business expansion, particularly in Sales and Marketing.

As of March 31, 2025, the Company employed 88 people across various departments, marking a notable increase from 61 employees as of March 31, 2024. This represents a net addition of 27 employees, reflecting the Company's growth trajectory, especially in client-facing and operational support functions.

A majority of the increase was in the Sales and Marketing division, which expanded from 33 employees in FY 2024 to 65 in FY 2025, aligning with our strategic objective to deepen market penetration and customer engagement. Other departments such as Inventory Management and Product Development functions also saw moderate additions to support growing operational complexity.

Employee Headcount Comparison

Department	FY 2024	FY 2025	Change
Top Management	2	2	0
Legal & Compliance	1	1	0
Inventory Management	2	3	+1
Product Development Team	2	3	+1
Contract Manufacturing	2	2	0
HR Team	3	3	0
Business Development	5	4	-1
Accounts & Finance	5	2	-3
Administrative Department	6	3	-3
Sales and Marketing	33	65	+32
Total	61	88	+27

Industrial relations remained cordial throughout the year, with no disputes or disruptions reported. The Company continues to maintain a safe, inclusive, and engaging work environment, investing in employee development, compliance training, and leadership capability building. Going forward, the HR strategy will focus on performance-linked retention, digital workforce management, and scalable training initiatives to support future growth.

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefor, including:

Ratio	FY 25	FY 24	Variance (%)	Reasons (if Variance is >25%)
Return on Net Worth (%)	15.5	72.84	-79	Due to increase in equity during the year
Debtors Turnover (times)	NA	NA	NA	NA
Inventory Turnover (times)	22.08	6.55	237	Due to decrease in closing inventory
Interest Coverage	NA	NA	NA	NA
Current Ratio (times)	11.11	11.39	-2	NA
Debt Equity Ratio (times)	NA	NA	NA	NA
Operating Profit Margin (%)	27.63	37.37	-26	Due to decrease in profit
Net Profit Margin (%)	26.4	28.44	-7	NA



Independent Auditor's Report

To,
The Members of
Amwill Health Care Limited (Formerly known as Amwill Health Care Private Limited)

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **Amwill Health Care Limited (Formerly known as Amwill Health Care Private Limited)** ("the Company") which comprise the balance sheet as at 31st March 2025, the statement of profit and loss, and statement of cash flows for the year ended 31st March 2025, and notes to the financial statements, including a summary of significant 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 accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025 and its profit 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 Act. 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 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 audit opinion on the financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have nothing to report in this regard.

Other Information

The Company's Management and Board of Directors is responsible for the other information. The other information comprises the information included in the annual report but doesn't include the financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of this auditor's report.

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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and describe actions applicable under the applicable laws and regulations.

Management's and Board of Directors Responsibilities for the Financial Statements

The Company's Management and Board of Directors are 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 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 and Board of Directors 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are 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:

- 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. Under section 143(3)(i) of the Companies Act, 2013, 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 the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 except for the matters stated in paragraph 2(g)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
- c. The balance sheet, the statement of profit and loss and the statement of cash flows 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.
- e. On the basis of the written representations received from the directors as on 01st April 2025 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to adequacy of internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report given in Annexure B; and;
- 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 litigation 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 were no amounts which were 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 its knowledge and belief, 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, 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 its knowledge and belief, 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, 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.

(c) Based on the audit procedures performed that have been considered 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) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The Company has not declared and paid any dividend during the year. Therefore, reporting of compliance of section 123 of the Act is not applicable to the Company.
- vi. Based on our examination which included test checks, the Company uses accounting software which is operated by third party which has features of Audit Trail (edit log) facility and in accordance with management same has operated throughout the year. In the absence of the details related to audit trail in the Service Organization Controls report we are unable to comment on whether audit trail feature of the said software were enabled and operated throughout the year for all relevant transactions recorded in the software or whether there were any instances of the audit trail feature being tampered with.

3. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the Company has paid/ provided managerial remuneration for the year ended 31st March 2025 to its directors in accordance with the requisite approvals mandated by the provision of section 197 read with Schedule V to the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us. Also, refer the note 27(vi) to the financial statements.

For S K L R & CO LLP

Chartered Accountants

Firm Registration Number: W100362

Sd/-

Rakesh Jain

Partner

Membership No.123868

UDIN: 25123868BMTCHX9802

Place: Bangalore

Date: 29th May 2025

Amwill Health Care Limited**Annexure A to the Independent Auditor's Report for the year ended 31st March 2025**

Referred to in paragraph 1 of 'Report on other legal and regulatory requirements' of our report of even date

- i. In respect of Company's Property, plant and equipment and Intangible Asset:
 - a. (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of Intangible Assets.
 - b. The Property, plant and equipment of the Company were physically verified by the management at reasonable intervals, which, in our opinion, is reasonable. According to the information and explanation given to us, no material discrepancies were noticed on such physical verification. Therefore, the question of our comment on proper dealing of discrepancies noticed on physical verification in the books of accounts does not arise.
 - c. As per the information and explanation given to us and on the basis of our examination of the records of the Company, the Company does not hold any immovable properties. Therefore, clause (i) (c) of paragraph 3 of the Order relating to title deeds of immovable property is not applicable.
 - d. As per the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year. Consequently, the question of our comment on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets does not arise.

- e. Based on the information and explanations furnished to us, no proceedings have been initiated or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its financial statements does not arise.
- ii. (a) The inventory, except goods in transit, has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.
- (b) According to the information and explanation given to us, the Company has not been sanctioned working capital limits in excess of ₹ 5 Crores, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. Therefore clause (ii)(b) of paragraph 3 of the Order is not applicable of the Company.
- iii. The Company has not invested in any company or granted secured/unsecured loans/advances in nature of loans, or stood guarantee, or provided security to any parties. Therefore, the reporting under paragraph 3(iii)(a), 3(iii)(b), (iii)(c), (iii) (d), (iii)(e) and (iii)(f) of the Order are not applicable to the Company.
- iv. In our opinion, and according to the information and explanations given to us, the Company has not invested in any company, or granted any loans, or provided any guarantees or security. Therefore, reporting on compliance with Section 185 and Section 186 of the Act as required under paragraph 3(iv) of the Order is not applicable to the Company.
- v. In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under paragraph 3(v) of the Order is not applicable to the Company.

vii. In respect of statutory dues:

(a) According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of amounts deducted /accrued in the books of account, undisputed statutory dues including goods and service tax, provident fund, employee state insurance, income tax, property tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have been generally regularly deposited with the appropriate authorities. There are no undisputed amounts payable in respect of statutory dues outstanding for more than six months from the date they become payable.

(b) According to the records of the Company and information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute.

viii. According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 which have not been recorded in the books of account.

ix. (a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us including representations received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, there are no money raised by way of term loans during the year.

(d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

have been applied for the purposes for which they were obtained. The amount of unutilised proceeds as at 31st March 2025 amounted to Rs. 3,551.71 lakhs. (Refer Note 38 to the Financial Statements).

(b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause (x)(b) of paragraph 3 of the Order is not applicable to the Company.

- xi. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.

(b) No report under Section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.

(c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistleblower complaints received by the Company during the year.

- xii. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under paragraph 3(xii) of the Order is not applicable to the Company.

- xiii. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- xiv. (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system as required under Section 138 of the Act which is commensurate with the size and nature of its business.

(b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.

- xv. According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of Section 192 of the Act are not applicable to the Company.

- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3(xvi)(c) of the Order is not applicable.
- (d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of paragraph 3(xvi)(d) are not applicable
- xvii. In our opinion and according to the information and explanations given to us, the Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause 3(xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. As at balance sheet date, the Company does not have any amount remaining unspent under Section 135(5) of the Act. Accordingly, reporting under 3(xx) of paragraph 3 of the Order is not applicable.

- xxi. The reporting under paragraph 3(xxi) of the order is not applicable in respect of audit of financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For S K L R & CO LLP

Chartered Accountants

Firm Registration Number: W100362

Sd/-

Rakesh Jain

Partner

Membership No. 123868

UDIN: 25123868BMTCHX9802

Place: Bangalore

Date: 29th May 2025

Amwill Health Care Limited**Annexure B to the Independent Auditor's Report for the year ended 31st March 2025**

Referred to in paragraph 2(f) under the heading 'Report on other legal and regulatory requirements' of our report of even date

Report on the Internal Financial Controls Over Financial Reporting under Clause (f) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to the Financial Statements of Amwill Health Care Limited ("the Company") as of 31st March 2025 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Financial Statements included obtaining an understanding of internal financial controls with reference to these Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to these Financial Statements.

Meaning of Internal Financial Controls with Reference to these Financial Statements

A Company's internal financial controls with reference to the Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to the Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to the Financial Statements

Because of the inherent limitations of internal financial controls with reference to the Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the Financial Statements to future

periods are subject to the risk that the internal financial control with reference to the Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to the Financial Statements and such internal financial controls with reference to the Financial Statements were operating effectively as at 31st March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For S K L R & CO LLP

Chartered Accountants

Firm Registration Number: W100362

Sd/-

Rakesh Jain

Partner

Membership No. 123868

UDIN: 25123868BMTCHX9802

Place: Bangalore

Date: 29th May 2025

Amwill Health Care Limited (Formerly known as Amwill Health Care Private Limited)

CIN: U36994KA2017PLC105721

Balance Sheet as at 31 March 2025

(All Amount in Indian Rupees and in lakhs, other than shares and per share amounts, unless otherwise stated)

Particulars	Note	As at 31 March 2025	As at 31 March 2024
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	3	2,000.36	5.00
Reserves and surplus	4	4,921.15	1,710.86
Sub-total (A)		6,921.51	1,715.86
Non-current liabilities			
Long-term provisions	5	27.70	28.82
Sub-total (B)		27.70	28.82
Current liabilities			
Trade payables	6		
- 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	7	77.76	120.62
Short-term provisions	8	9.53	3.52
Sub-total (C)		198.52	153.33
Total (A+B+C)		7,147.73	1,898.01
ASSETS			
Non-current assets			
Property, plant and equipment	9	115.51	55.35
Intangible assets	10	4.55	5.75
Capital work in progress	11	-	35.41
Intangible assets under development	12	20.46	17.93
Deferred tax asset (net)	13	21.67	16.46
Other non-current assets	14	4,779.45	21.24
Sub-total (A)		4,941.64	152.14
Current assets			
Inventories	15	55.29	48.99
Trade receivables	16	1,672.14	1,295.62
Cash and bank balances	17	307.49	327.78
Short-term loans and advances	18	127.82	33.68
Other current assets	19	43.35	39.80
Sub-total (B)		2,206.09	1,745.87
Total (A+B)		7,147.73	1,898.01
Significant accounting policies	1 & 2		
Notes to financial statements	3 to 41		

The notes referred to above form an integral part of the financial statements.

As per our report of even date

For SKLR & Co. LLP
Chartered Accountants
Firm Registration No.: W100362

For and on behalf of the Board of Directors of
AMWILL HEALTH CARE LIMITED
(Formerly known as Amwill Healthcare Private Limited)

Rakesh Jain
Partner
Membership No.: 123868
UDIN No.: 25123868BMTCHX9802

Sd/-
Tarun Gandhi
Managing Director
DIN: 07854699

Sd/-
Anand Gandhi
Managing Director
DIN: 07854706

Place: Bangalore
Date: 29 May 2025

Sd/-
Sharanya Nagaraj
Chief financial officer

Sd/-
Anshu Anshuman
Company Secretary

Place: Bangalore
Date: 29 May 2025

Amwill Health Care Limited (Formerly known as Amwill Health Care Private Limited)

CIN: U36994KA2017PLC105721

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

(All Amount in Indian Rupees and in lakhs, other than shares and per share amounts, unless otherwise stated)

Particulars	Note	Year ended 31 March 2025	Year ended 31 March 2024
Income			
Revenue from operations	20	4,058.16	4,394.83
Other income	21	70.72	33.58
Total income		4,128.88	4,428.41
Expenses			
Materials produced	22	1,157.73	933.57
Changes in inventories of materials in hand	23	(6.30)	268.97
Employee benefit expenses	24	720.02	558.19
Depreciation and amortization expense	25	45.50	23.86
Other expenses	26	1,021.61	967.41
Total expenses		2,938.56	2,752.00
Profit before tax		1,190.32	1,676.41
Tax expense			
Current tax	14	119.77	428.80
Income tax for earlier years	14	2.74	-
Deferred tax - charge/ (credit)	13	(5.20)	(2.38)
Profit after tax		1,073.01	1,249.99
Basic and diluted earnings per share	29	6.63	8.01
Equity shares [Face value of Rs. 10 each]			
Significant accounting policies	1 & 2		
Notes to financial statements	3 to 41		

The notes referred to above form an integral part of the financial statements.

As per our report of even date

For SKLR & Co. LLP

Chartered Accountants

Firm Registration No.: W100362

For and on behalf of the Board of Directors of**AMWILL HEALTH CARE LIMITED**

(Formerly known as Amwill Healthcare Private Limited)

Sd/-

Rakesh Jain

Partner

Membership No.: 123868

UDIN No.: 25123868BMTCHX9802

Sd/-

Tarun Gandhi

Managing Director

DIN: 07854699

Sd/-

Anand Gandhi

Managing Director

DIN: 07854706

Place: Bangalore

Date: 29 May 2025

Sd/-

Sharanya Nagaraj

Chief financial officer

Sd/-

Anshu Anshuman

Company Secretary

Place: Bangalore

Date: 29 May 2025

Amwill Health Care Limited (Formerly known as Amwill Health Care Private Limited)
CIN: U36994KA2017PLC105721

Cash Flow Statement for the year ended 31 March 2025

(All Amount in Indian Rupees and in lakhs, other than shares and per share amounts, unless otherwise stated)

Particulars	Note	Year ended 31 March 2025	Year ended 31 March 2024
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax		1,190.32	1,676.41
Adjustments for :			
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
		726.61	93.25
Adjustments for :			
Direct taxes paid (net)		(170.21)	(398.76)
Net cash provided by 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 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	17	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)

Notes :

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

Particulars	Note	As at 31 March 2025	As at 31 March 2024
Cash and Cash Equivalents			
- Cash in 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	17	205.62	138.29

Significant accounting policies

1 & 2

Notes to financial statements

3 to 41

The notes referred to above form an integral part of the financial statements.

As per our report of even date

For SKLR & Co. LLP
Chartered Accountants
Firm Registration No.: W100362

For and on behalf of the Board of Directors of
Amwill Health Care Limited (Formerly Known As Amwill Health Care Private Limited)

Sd/-
Rakesh Jain
Partner
Membership No.: 123868
UDIN No.: 25123868BMTCHX9802

Sd/-
Tarun Gandhi
Managing Director
DIN: 07854699

Sd/-
Anand Gandhi
Managing Director
DIN: 07854706

Place: Bangalore
Date: 29 May 2025

Sd/-
Sharanya Naaraj
Chief financial officer

Sd/-
Anshu Anshuman
Company Secretary

Place: Bangalore
Date: 29 May 2025

Notes to Financial Statements for the year ended 31 March 2025**1. Corporate Information**

Amwill Health Care Limited (Formerly known as Amwill Health Care Private Limited) (CIN: U36994KA2017PLC105721) herein referred to as "the Company" was incorporated on 21 August 2017. The Company is public limited company w.e.f. 25 January 2024 and listed on BSE SME Stock Exchange on 12th February, 2025. The registered office of the Company is situated at No. 90, 4th Floor, 2nd Main Road, 7th Cross, Chamrajpet, Bangalore, Karnataka, India, 560018. The Company is engaged in the business of dealing in pharma products.

These Financial Statements were authorised for issue by the Board of Directors on 29th May 2025.

2. Significant accounting policies**2.1 Basis of preparation of Financial Statements**

These Financial Statements have been prepared in accordance with accounting standards prescribed under section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

The Financial Statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on the accrual basis. GAAP comprises of accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended from time to time and the Companies Act, 2013.

Accounting policies have been consistently applied 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.

2.2 Presentation and disclosure of Financial Statements

All assets and liabilities have been classified as current & non-current as per Company's normal operating cycle and other criteria set out the Schedule III of the Companies Act, 2013.

As of the reporting date, the Company's operating cycle is considered to be 12 months.

These Financial Statements are presented in Indian Rupees which is the functional currency of the Company. All amounts disclosed in the Financial Statements which also include the accompanying notes have been rounded off to the nearest lakhs up to two decimal places, as per the requirement of Schedule III to the Companies Act, 2013, other than shares and per share amounts, unless otherwise stated. Wherever an amount is represented as INR '0.00' (zero) it construes a value less than rupees five hundred.

Notes to Financial Statements for the year ended 31 March 2025**2.3 Use of estimates**

The preparation of the Financial Statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the application of accounting policies, reported balances of assets and liabilities, disclosure of contingent liabilities as on the date of Financial Statements and reported amounts of income and expenses during the period. Management believes that the estimates and assumptions used in the preparation of Financial Statements are prudent and reasonable. Actual results could differ from those estimates. Any difference between the actual results and estimates are recognized in the period in which the results are known / materialized. Any revision to accounting estimates is recognized prospectively in the current and future periods.

2.4 Investments

Investments are classified into current and long - term investments.

Investments that are readily realizable and intended to be held for not more than a year from the date on which such investments are made are classified as current investments. All other investments are classified as non-current investments.

Current investments are carried at lower of cost and fair value determined on an individual investment basis. Non-current investments are carried at cost. However, provision for diminution in value of long-term investments is made to recognise a decline, other than temporary, on an individual investment basis.

Long term investments which are expected to be realized within twelve months from the balances sheet date are presented under 'current investments' as 'current portion of loan term investments' in accordance with the current / noncurrent classification of investments as per Schedule III of the Companies Act, 2013.

The cost of investments comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Investment transactions are accounted for on a trade date basis. In determining the holding cost of investments and the gain or loss on sale of investments, the 'weighted average cost' method is followed.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

2.5 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Notes to Financial Statements for the year ended 31 March 2025

Interest income is recognised on time proportion basis taking into account the amount outstanding and rate applicable.

Dividend income on investment is accounted for in the year in which the right to receive the payment is established.

2.6 Borrowing cost

Borrowing costs that are directly attributable to the acquisition, construction or development of a qualifying asset are capitalized as part of the cost of the respective asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset which necessarily takes substantial period of time to get ready for its intended use or sale. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest, exchange difference arising from foreign currency borrowings to the extent they are treated as an adjustment to the borrowing cost and other costs that an entity incurs in connection with the borrowing of funds.

2.7 Taxes on income

Tax expenses comprises of current tax, deferred tax charge or credit and adjustments of taxes for earlier years.

Provision for current tax is made as per the provisions of Income Tax Act, 1961.

Deferred tax charge or credit reflects the impact of current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years and are measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognised only to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. Deferred tax assets are reviewed for the appropriateness of their respective carrying amounts at each balance sheet date.

2.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, bank balances, deposits with bank (other than on lien) and all short term and highly liquid investments that are readily convertible into known amounts of cash and are subject to an insignificant risk of change in value.

Notes to Financial Statements for the year ended 31 March 2025

2.9 Cash flow statement

Cash flows are reported using the indirect method, whereby net profit/loss before tax is adjusted for the effects of transactions of non-cash nature, any deferrals of accruals of past or future operating cash receipts or payments and item of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

2.10 Inventories

Inventories are valued at lower of cost or net realisable value. Cost is determined on a First In-First Out (FIFO) basis and includes all applicable costs, including inward freight, incurred in bringing goods to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Provisions are made towards slow-moving and obsolete items based on historical experience of utilisation on a product category basis, which consideration of product lines and market conditions.

2.11 Foreign currency transactions

Transactions in foreign currency are recorded at exchange rates prevailing at the date of transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the statement of profit and loss of the year.

Monetary assets and liabilities denominated in foreign currencies which are outstanding, as at the reporting period are translated at the closing exchange rates and the resultant exchange differences are recognised in the statement of profit and loss.

Non-monetary assets and liabilities denominated in foreign currencies that are measured in terms of historical cost are translated using the exchange rate at the date of the transaction.

Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

2.12 Employee benefits

- **Short-term employee benefits**

Employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized during the year.

Notes to Financial Statements for the year ended 31 March 2025

- **Post-employment benefits**

(a) Defined contribution plans

Contributions to the provident fund, which is defined contribution scheme, are recognized as an employee benefit expense in the statement of profit and loss in the period in which the contribution is due. Contributions are made in accordance with the rules of the statute and are recognized as expenses when employees render service entitling them to the contributions.

(b) Defined benefit plans

The employees' gratuity scheme is a defined benefit plan. The present value of the obligation under such defined benefit plans is determined based on actuarial valuation using the projected unit credit method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on government securities as at the reporting date, having maturity periods approximating to the terms of related obligations.

In case of funded plans, the fair value of the planned assets is reduced from the gross obligation under the defined benefit plans, to recognize the obligation on net basis.

When the benefits of the plan are changed or when a plan is curtailed, the resulting change in benefits that relates to past service or the gain or loss on curtailment is recognized immediately in the statement of profit and loss. Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognizes gains/ losses on settlement of a defined plan when the settlement occurs.

2.13 Property, plant and equipment

- **Recognition and measurement**

Property, plant and equipment are stated at cost, net of accumulated depreciation (other than freehold land) and impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Capitalization of costs in the carrying amount of property, plant and equipment ceases when the item is in the location and condition necessary for it to be capable of operating in the manner intended by the Company. Any trade discounts and rebates are deducted in arriving at the purchase price.

The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part 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. These components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset.

- **Subsequent costs**

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. Incomes and expenses related to the incidental operations not necessary to bring the item to the location and the condition necessary for it to be capable of operating in the manner intended by the Company are recognized in the Statement of profit and loss. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit & Loss for the year in which such expenses are incurred.

Capital work-in-progress comprises of property, plant and equipment that are not ready for their intended use at the end of reporting period and are carried at cost comprising direct costs, related incidental expenses, other directly attributable costs and borrowing costs.

- **Disposal**

An item of property, plant and equipment is derecognized upon disposal or when no future benefits are expected from its use or disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income/ expenses in the statement of profit and loss.

- **Depreciation**

Depreciation on Property, plant and equipment's is calculated on pro rata basis on straight-line method using the management assessed useful lives of the assets which is in line with the manner prescribed in Schedule II of the Companies Act, 2013. The useful life is as follows:

Class of asset	Useful lives as per schedule II (Years)	Useful lives considered as per management estimate (Years)
Plant and equipments	15	5
Furniture and fixtures	10	10
Office equipments	5	5
Computers	3	3
Vehicles	8 to 10	8 to 10

Notes to Financial Statements for the year ended 31 March 2025

Electrical Installations and Equipments	5	5
Leasehold Improvements	6	6

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at regular intervals and adjusted prospectively, if appropriate.

Leasehold improvements are depreciated over the primary lease period.

2.14 Intangible Assets

- Recognition and measurement**

Intangible assets are recognised when the asset is identifiable, is within the control of the Company, it is probable that the future economic benefits that are attributable to the asset will flow to the Company and cost of the asset can be reliably measured.

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets acquired by the Company that have finite useful lives are measured at cost less accumulated amortisation and any accumulated impairment losses. Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level.

Expenditure on research activities is recognised in the statement of profit and loss as incurred. Development expenditure is capitalised only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable and the Company intends to complete development and to use or sell the asset.

- Subsequent measurement**

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates.

- Amortisation**

Amortisation is calculated over the cost of the asset, or other amount substituted for cost. Amortisation is recognised in statement of profit and loss on a straight-line basis over the estimated useful lives of intangible assets from the date that they are available for use.

Class of asset	Useful lives considered (In years)
Trademark	5
Computer Software	5

Notes to Financial Statements for the year ended 31 March 2025

- **Disposal**

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

2.15 Provisions, contingent liabilities and contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value (except dismantling / decommissioning liabilities that are recognised as cost of Property, Plant and Equipment) and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

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.

Contingent assets are neither disclosed nor recognised.

2.16 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss (after tax) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for event of rights issue.

Diluted earnings per share is calculated by dividing the net profit or loss (after tax) for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.17 Share issue expenses

Share issue expenses are adjusted against securities premium (to the extent available) and statement of profit and loss. Pending issue of shares, same are shown under IPO expenses.

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(All Amount in Indian Rupees and in lakhs, other than shares and per share amounts, unless otherwise stated)

3	Share capital	As at 31 March 2025	As at 31 March 2024
	Authorised capital		
	2,10,00,000 (31 March 2024: 2,10,00,000) equity shares of INR 10 each	2,100.00	2,100.00
	Total	2,100.00	2,100.00
	Issued, subscribed and fully paid-up		
	2,00,03,600 (31 March 2024: 50,000) equity shares of INR 10 each	2,000.36	5.00
	Total	2,000.36	5.00

3.1 Terms/ rights attached to equity shares

The Company has a single class of equity shares. All equity shares rank equally with regards to dividends and share in the Company's residual assets. The equity shareholders are entitled to receive dividend as declared from time to time. The voting rights of equity shareholders on a poll are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable has not been paid. Failure to pay any amount called up on shares may lead to forfeiture of the shares.

On winding up of the Company, the holders of the equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion of the number of equity

3.2 The reconciliation of the number of shares outstanding and the amount of share capital as at 31 March 2025 and 31 March 2024 is set out below:

Particulars	31 March 2025		31 March 2024	
	Number of Shares	Amount	Number of Shares	Amount
Number of shares at the beginning	50,000	5.00	30,000	3.00
Add: Shares allotted during the year as Bonus (Refer note 3.7)	1,55,50,000	1,555.00	-	-
Add: Shares issued during the year on Initial Public Offer (Refer note 37 and 38)	44,03,600	440.36	20,000	2.00
Less: Buyback during the year	-	-	-	-
Number of shares at the end	2,00,03,600	2,000.36	50,000	5.00

3.3 Equity shares held by each shareholder holding more than 5% shares

Particulars	As at 31 March 2025		As at 31 March 2024	
	% of holding	Number of	% of holding	Number of
Tarun Gandhi	31.64%	63,28,920	40.57%	20,285
Anand Gandhi	31.64%	63,28,920	40.57%	20,285
	63.28%	1,26,57,840	81.14%	40,570

3.4 a) Disclosures of Shareholdings of Promoter and Promoter group is set out below:

Name	As at 31 March 2025		As at 31 March 2024	
	No. of Shares	% of total	No. of Shares	% of total
Shashikala	7,22,700	3.61%	2,475	4.95%
Tarun Gandhi	63,28,920	31.64%	20,285	40.57%
Anand Gandhi	63,28,920	31.64%	20,285	40.57%
Isha Gandhi	3,17,000	1.58%	2,475	4.95%
Bhavika Gandhi	3,17,000	1.58%	2,475	4.95%
Bhavya Gandhi	1,17,460	0.59%	505	1.01%
	1,41,32,000	70.65%	48,500	97.00%

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b) Change in % of Shareholdings of Promoter and Promoter group during the year

Name of the Promoter/Promoter group	% change from 31 March 2024 to 31 March 2025	% change from 31 March 2023 to 31 March 2024
Shashikala	-1.34%	-28.38%
Tarun Gandhi	-8.93%	7.24%
Anand Gandhi	-8.93%	7.24%
Isha Gandhi	-3.37%	4.95%
Bhavika Gandhi	-3.37%	4.95%
Bhavya Gandhi	-0.42%	1.01%

3.5 Pursuant to the approval of the Board of Directors at their meeting dated 13 December 2023, the Company has issued 20,000 fully paid up equity shares to the existing eligible shareholders on a right basis in the ratio of 2 (two) equity shares for every 3 (Three) equity shares held by them on the record date of 13 December 2023.

3.6 Authorised share capital of the Company has been increased from 2,50,000 equity shares of Rs.10 each to 2,10,00,000 equity shares of Rs.10 each as approved by members at the extra ordinary general meeting held on

3.7 Aggregate number of shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

Issue of bonus shares - 1,55,50,000 equity shares of Rs.10 each issued as fully paid bonus shares for every existing 1 fully paid-up equity share of the face value of Rs.10 each held by the members as on 04 April 2024 (the Record Date). The bonus equity shares has been issued on 05 April 2024 by capitalizing the sum of Rs. 1,555.00 from and out of free reserves of the company.

4 Reserves and surplus	As at 31 March 2025	As at 31 March 2024
Surplus of Statement of Profit and Loss		
As per the last Balance Sheet	1,710.86	460.87
Add: Net profit for the year transferred from Statement of Profit and Loss	1,073.01	1,249.99
Less: Utilisation for allotment of Bonus Shares (Refer note 3.7)	1,555.00	-
Closing Balance	1,228.87	1,710.86
Securities Premium		
As per the last Balance Sheet	-	-
Amount received on issue of shares (Refer note 37 and 38)	4,447.64	-
Less: Share issue expenses (Refer note 37 and 38)	755.34	-
Closing Balance	3,692.28	-
Total	4,921.15	1,710.86

5 Long-term provisions	As at 31 March 2025	As at 31 March 2024
Provision for employee benefits		
- Gratuity (Refer note 28.2)	27.70	28.82
Total	27.70	28.82

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6 Trade payables	As at 31 March 2025	As at 31 March 2024
Amount due to micro, small and medium enterprises (Refer note 6.1)	5.27	24.80
Amount due to other than micro, small and medium enterprises	104.25	4.16
Amount due to related party (Refer Note 27)	1.71	0.23
Total	111.23	29.19

6.1 Disclosure u/s 22 of Micro, Small and Medium Enterprises Development Act, 2006

Disclosure of outstanding dues to vendors registered with appropriate authority under the Micro, Small and Medium Enterprises Development Act, 2006 is to the extent of information available with the Company.

Particulars	As at 31 March 2025	As at 31 March 2024
a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting		
(i) Principal	5.27	24.80
(ii) Interest	-	-
b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
d) the amount of interest accrued and remaining unpaid at the end of each	-	-
e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

Note: The Company has disclosed the suppliers who have registered themselves under "Micro, Small and Medium Enterprises Development Act, 2006" to the extent they have identified on the basis of information available with

6.2 Trade payable ageing

Particulars	As at 31 March 2025	As at 31 March 2024
Micro, small and medium enterprises		
- Unbilled	-	-
- Less than 1 year	5.27	24.80
- 1-2 years	-	-
- 2-3 years	-	-
- More than 3 years	-	-
Total	5.27	24.80
Others		
- Unbilled	76.02	-
- Less than 1 year	29.91	4.04
- 1-2 years	-	0.35
- 2-3 years	0.03	-
- More than 3 years	-	-
Total	105.96	4.39

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7	Other current liabilities	As at 31 March 2025	As at 31 March 2024
	Employee related payables (Refer note 28)	60.79	40.35
	Statutory dues	14.92	79.97
	Other liabilities (Refer note 27)	2.05	0.30
	Total	77.76	120.62

8	Short-term provisions	As at 31 March 2025	As at 31 March 2024
	Provision for employee benefits:		
	- Gratuity (Refer note 28.2)	2.40	2.39
	- Leave encashment	7.14	1.13
	Total	9.54	3.52

9 Property, plant and equipment

Description	Computers	Office equipments	Furniture and fixtures	Vehicles (Refer note 9.1)	Electrical Fittings	Plant and Machinery	Total Owned assets
Gross block							
Balance as at 1 April 2023	7.86	7.60	3.46	50.46	0.82	24.82	95.02
Additions	1.38	2.50	-	2.66	-	24.78	31.32
Disposals/transferred	-	-	-	(6.15)	-	-	(6.15)
Balance as at 31 March 2024	9.24	10.10	3.46	46.97	0.82	49.60	120.19
Balance as at 1 April 2024	9.24	10.10	3.46	46.97	0.82	49.60	120.18
Additions	2.61	16.79	58.94	0.76	0.40	25.00	104.51
Disposals/transferred	-	-	-	-	-	(1.93)	(1.93)
Balance as at 31 March 2025	11.85	26.89	62.40	47.73	1.22	72.67	222.76
Accumulated depreciation							
Balance as at 1 April 2023	6.29	3.35	1.48	17.25	0.37	17.32	46.07
Depreciation for the year	1.22	2.29	0.51	9.95	0.12	7.96	22.05
Deductions	-	-	-	(3.28)	-	-	(3.28)
Balance as at 31 March 2024	7.52	5.64	2.00	23.91	0.49	25.28	64.84
Balance as at 1 April 2024	7.52	5.64	2.00	23.91	0.49	25.28	64.84
Depreciation for the year	1.36	5.77	12.35	6.96	0.16	15.82	42.41
Deductions	-	-	-	-	-	-	-
Balance as at 31 March 2025	8.88	11.41	14.35	30.87	0.65	41.10	107.25
Net block							
As At 31 March 2024	1.72	4.46	1.46	23.06	0.33	24.32	55.35
As At 31 March 2025	2.97	15.47	48.05	16.86	0.57	31.57	115.51

9.1 Net block of vehicles includes Rs. 3.88 lakhs as at 31 March 2025 (31 March 2024: Rs. 5.64 lakhs) which is in the name of the director of the Company. Process of transfer in the of the Company is in progress.

9.2 There are no capital commitments (Refer note 33.1)

9.3 There are no borrowing cost capitalised during the year.

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10 Intangible assets

Description	Trademarks	Software	Total
Gross block			
Balance as at 1 April 2023	7.59	1.69	9.28
Additions during the year	0.82	3.65	4.47
Balance as at 31 March 2024	8.41	5.34	13.75
Balance as at 1 April 2024	8.41	5.34	13.75
Additions during the year	1.46	0.42	1.88
Balance as at 31 March 2025	9.87	5.76	15.63
Amortisation			
Balance as at 1 April 2023	5.31	0.88	6.19
Amortisation for the year	1.29	0.52	1.81
Balance as at 31 March 2024	6.60	1.40	8.00
Balance as at 1 April 2024	6.60	1.40	8.00
Amortisation for the year	1.19	1.90	3.09
Balance as at 31 March 2025	7.79	3.30	11.09
Net block			
As At 31 March 2024	1.81	3.94	5.75
As At 31 March 2025	2.08	2.47	4.54

10.1 Software is other than internally generated software.

10.2 The Company has not revalued its Intangible assets

10.3 There are no contractual commitments for acquisition of intangible assets.

10.4 There are no borrowing cost capitalised during the year.

11 Capital work-in-progress

Description	Total
Balance as at 1 April 2023	-
Additions	35.41
Capitalised during the year	-
Balance as at 31 March 2024	35.41
Balance as at 1 April 2024	35.41
Additions	-
Capitalised during the year	(35.41)
Balance as at 31 March 2025	-

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11.1 Ageing schedule for Capital-work-in progress:

Ageing	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31 March 2025					
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
As at 31 March 2024					
Projects in progress	35.41	-	-	-	35.41
Projects temporarily suspended	-	-	-	-	-

Note: There are no projects under Capital Work in progress where the completion is overdue or has exceeded

12 Intangible Assets under development :

Description	Trademarks
Balance as at 1 April 2023	-
Additions	17.93
Capitalised during the year	-
Balance as at 31 March 2024	17.93
Balance as at 1 April 2024	17.93
Additions	2.53
Capitalised during the year	-
Balance as at 31 March 2025	20.46

12.1 Ageing schedule of Intangible assets under development:

Ageing	As at 31 March	As at 31 March
Less than 1 Year	20.46	17.93
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
Total	20.46	17.93

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13	Deferred tax assets (net)	As at 31 March 2025	As at 31 March 2024
	A. Deferred tax assets		
	Difference in net carrying value of property, plant and equipment and intangible assets as per income tax and books	12.29	8.60
	Expense allowed on payment basis as per Income tax act, 1961	9.37	7.86
	Sub-total (A)	21.66	16.46
	B. Deferred tax liabilities		
	Sub-total (B)	-	-
	Total (A + B)	21.66	16.46

14	Other non-current assets (Unsecured, considered good except otherwise stated)	As at 31 March 2025	As at 31 March 2024
	Income tax assets (net) (Refer note 14.3)	51.25	3.55
	Security deposits (Refer note 14.1)	28.19	17.69
	Fixed deposits with bank (maturity period more than twelve months) (Refer note 14.2)	4,700.00	-
	Total	4,779.45	21.24

14.1 Security deposit given include deposit given to Directors amounting to Rs. 25.00 (As at 31 March 2024: Rs. 12.50) for office premises taken on lease. (Also refer note 27)

14.2 Fixed deposits with bank includes unutilized proceeds of an Initial Public Offering, pending utilization kept as fixed deposit with Scheduled Bank amounted to Rs. 3,500 (As at 31 March 2024: Rs. Nil).

14.3 Current tax expenses and income tax assets for the year are net of tax impact related to IPO expenses aggregating to Rs. 1.25 lakhs (As at 31 March 2024: Rs. 1.25 lakhs).

15	Inventories	As at 31 March 2025	As at 31 March 2024
	Material in hand (Refer note 15.1 and 15.2)	55.29	48.99
	Total	55.29	48.99

15.1 Inventories are valued at cost or net realizable value whichever is lower. Refer note 2.10 for detailed accounting

15.2 Material in transit included in Inventories as at 31 March 2025 is Rs. 8.65 lakhs (As at 31 March 2024: Rs. 2.60 lakhs).

16	Trade receivable (Unsecured, considered good unless otherwise stated)	As at 31 March 2025	As at 31 March 2024
	(From the date they are due for payment)		
	Outstanding for a period exceeding six months	5.13	2.18
	Other debts	1,667.01	1,293.44
	Total	1,672.14	1,295.62

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- 16 Trade receivable includes receivable from related party of Rs. Nil as on 31 March 2025 (As at 31 March 2024: Rs. 1,286.27 lakhs) in which directors of the Company were partners (Also refer note 27).

16.1 There are no unbilled receivables, hence the same is not disclosed in the ageing schedule.

16.2 Trade receivable ageing

Particulars	As at 31 March 2025	As at 31 March 2024
Undisputed trade receivables--considered good		
- Less than 6 months	1,667.00	1,293.44
- 6 Months - 1 year	0.27	1.77
- 1-2 years	4.46	0.41
- 2-3 years	-	-
- More than 3 years	0.41	-
Sub-total	1,672.14	1,295.62
Disputed trade receivables - considered good		
- Less than 6 months	-	-
- 6 Months - 1 year	-	-
- 1-2 years	-	-
- 2-3 years	-	-
- More than 3 years	-	-
Sub-total	-	-
Total of trade receivable	1,672.14	1,295.62

17	Cash and bank balances	As at 31 March 2025	As at 31 March 2024
	A. 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
	Sub total (A)	205.61	138.29
	B. Other bank balance		
	Balance with bank [Earmarked bank balance]	51.88	-
	Fixed deposits with bank (maturity period more than three months but less	50.00	189.49
	Sub total (B)	101.88	189.49
	Total (A + B)	307.49	327.78

- 17.1 Balance with bank with earmarked bank balance is balance kept in Bank Accounts related to Initial Public Offering pending utilization of proceeds of an IPO. Same would be utilized in accordance with purposes as

18	Short-term loans and advances (Unsecured, considered good except otherwise stated)	As at 31 March 2025	As at 31 March 2024
	Advance to vendors	123.70	29.52
	Advance to employees (Refer note 27)	4.11	4.16
	Total	127.81	33.68

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19	Other current assets (Unsecured, considered good except otherwise stated)	As at 31 March 2025	As at 31 March 2024
	Balance with government authorities		
	- GST input credit	28.09	-
	Prepaid expenses	2.73	1.01
	Initial Public Offer expenses (Refer note 19.1)	-	34.74
	Interest accrued on fixed deposits	12.53	4.05
	Total	43.35	39.80

19.1 It represented expenses incurred in relation to an Initial Public Offering (IPO) which has been appropriately adjusted during the year upon successful completion of an IPO.

20	Revenue from operations	Year ended 31 March 2025	Year ended 31 March 2024
	Sale of products* (Refer note 27 and 31)	4,058.16	4,394.83
	Total	4,058.16	4,394.83

*Net of Goods and Service tax

21	Other income	Year ended 31 March 2025	Year ended 31 March 2024
	Interest income on		
	- Deposits with bank	70.43	30.46
	- Other Interest	0.29	0.34
	Profit on sale of property, plant and equipment	-	2.78
	Total	70.72	33.58

22	Materials produced	Year ended 31 March 2025	Year ended 31 March 2024
	Materials produced during the year	1,157.73	933.57
	Total	1,157.73	933.57

22 Material produced includes material in transit of Rs. 8.65 lakhs (31 March 2024: Rs. 2.60 lakhs)

23	Changes in inventories of materials in hand	Year ended 31 March 2025	Year ended 31 March 2024
	Inventories at the beginning of the year	48.99	317.96
	Inventories at the end of the year	55.29	48.99
	Decrease / (Increase) in inventories of materials in hand	(6.30)	268.97

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24	Employee benefits expenses	Year ended 31 March 2025	Year ended 31 March 2024
	Salaries and wages (Refer note 27)	657.53	516.49
	Contribution to provident and other funds		
	- Provident fund (Refer note 28.1)	25.46	28.60
	- Other fund (Refer note 28.1)	0.17	0.02
	Gratuity expenses (Refer note 28.2)	4.16	4.30
	Leave expenses	6.54	1.13
	Staff welfare charges	26.16	7.65
	Total	720.02	558.19
25	Depreciation and amortisation expense	Year ended 31 March 2025	Year ended 31 March 2024
	Depreciation of property, plant and equipment (Refer note 9)	42.41	22.05
	Amortization of intangible assets (Refer note 10)	3.09	1.81
	Total	45.50	23.86
26	Other expenses	Year ended 31 March 2025	Year ended 31 March 2024
	Postage, telegrams and telephone charges	0.23	0.22
	Power and fuel	2.60	4.60
	Printing and stationery	22.07	26.50
	Rent expenses (Refer note 27)	31.47	7.14
	Rates and taxes	0.09	0.18
	Repair and maintenance		
	- Computer and software maintenance	2.44	2.25
	- Others	0.01	1.84
	General office and other expenses	16.83	6.28
	Advertisement and sales promotion	272.60	376.84
	Discount allowed (Net) (Refer note 27)	323.18	235.84
	Commission expenses (Refer note 27)	173.69	225.95
	Corporate Social Responsibility (Refer note 30)	16.25	-
	Conveyance and marketing expenses	101.65	39.53
	Expired goods written off	7.71	4.37
	Freight outward	9.63	3.13
	Insurance	1.72	1.28
	License and registration fees	0.63	0.33
	Legal and professional fees (Refer note 27)	22.03	22.08
	Bad debts written off	5.28	0.05
	Auditor's remuneration (Refer note 26.1)	11.50	9.00
	Total	1,021.61	967.41

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27 Related party disclosures

(i) Name and relationships of related parties:

(i) Key Management Personnel ('KMP')

Mr. Tarun Gandhi – Director (upto 27 January 2024) and Managing Director (w.e.f. 27 January 2024)

Mr. Anand Gandhi – Director (upto 27 January 2024) and Managing Director (w.e.f. 27 January 2024)

Dr. Rekha Jagadish – Non Executive Director (w.e.f. 28 December 2023 and upto 17 April 2025)

Ms. Sharanya Nagaraj – Chief financial officer (w.e.f. 25 January 2024)

Ms. Sapna Parmar – Company Secretary (w.e.f. 25 January 2024 and upto 31 March 2025)

and Non Executive Director (w.e.f. 17 April 2025)

Ms. Anshu Anshuman – Company Secretary (w.e.f. 10 April 2025)

(ii) Independent Directors

Mr. Sambhav Mehta – Director (w.e.f. 27 January 2024 and upto 09 November 2024)

Mr. Sagar Goutam Nahar – Director (w.e.f. 27 January 2024 and upto 17 April 2025)

Mr. Man Singh Gilundia – Director (w.e.f. 11 November 2024)

Mr. Vasanth Kumar – Director (w.e.f. 17 April 2025)

(iii) Relatives of Key Management Personnel ('KMP')

(only where there are transactions)

Mrs. Shashikala – Mother of Mr. Anand Gandhi and Mr. Tarun Gandhi

Mrs. Isha Gandhi – Spouse of Mr. Anand Gandhi

Mrs. Bhavika Gandhi – Spouse of Mr. Tarun Gandhi

Mrs. Bhavya Gandhi – Sister of Mr. Anand Gandhi and Mr. Tarun Gandhi

(iv) Enterprise over which the Key Management Personnel have significant influence

(only where there are transactions/balances)

Amderma Healthcare LLP (upto 15 March 2025)

Ample Pharma (upto 22 March 2025)

(ii) Transactions with related parties:

Nature of transactions	Name of Party	Year ended 31 March 2025	Year ended 31 March 2024
Sale of goods	Amderma Healthcare LLP	3,315.29	4,349.09
Discount Allowed (net)	Amderma Healthcare LLP	302.17	235.68
Commission expense (net)	Amderma Healthcare LLP	9.15	9.80
Reimbursement of expenses	Amderma Healthcare LLP	8.54	1.62
	Ample Pharma	6.44	9.62
Remuneration paid	Anand Gandhi	157.20	94.78
	Tarun Gandhi	157.20	94.78
Sitting fees	Rekha Jagadish	1.30	0.10
	Sambhav Mehta	1.50	0.10
	Man Singh Gilundia	0.70	-
	Sagar Goutam Nahar	2.10	0.10
Salary paid	Shashikala	-	41.99
	Isha Gandhi	-	41.99
	Bhavika Gandhi	-	41.99
	Sharanya Nagaraj	7.69	6.39
	Sapna Parmar	4.80	0.89
Advance against salary given	Anand Gandhi	9.30	22.58
	Tarun Gandhi	9.30	22.58
	Sharanya Nagaraj	2.00	-
	Shashikala	-	9.38
	Isha Gandhi	-	9.38
	Bhavika Gandhi	-	9.38
Repayment of unsecured loans	Anand Gandhi	-	0.00
	Shashikala	-	3.50
Professional fees	Anand Gandhi	-	8.00
	Tarun Gandhi	-	8.00
	Bhavya Gandhi	5.05	6.00
Rent Expenses	Anand Gandhi	15.00	-
	Tarun Gandhi	15.00	-
Security deposit given	Anand Gandhi	6.25	6.25
	Tarun Gandhi	6.25	6.25

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(iii) Related party outstanding balances

Nature of Balance	Name of Party	As at 31 March 2025	As at 31 March 2024
Remuneration payable	Anand Gandhi	6.32	1.11
	Tarun Gandhi	6.32	1.11
Sitting fees payable	Rekha Jagadish	0.36	0.10
	Sambhav Mehta	0.18	0.10
	Man Singh Gilundia	0.54	-
	Sagar Goutam Nahar	0.63	0.10
Salary Payable	Shashikala	-	1.11
	Isha Gandhi	-	1.11
	Bhavika Gandhi	-	1.11
	Sharanya Nagaraj	0.45	0.65
	Sapna Parmar	0.40	0.40
Advance salary	Sharanya Nagaraj	0.30	-
Trade receivable	Amderma Healthcare LLP	-	1,286.27
Other receivables	Anand Gandhi	-	0.22
Professional fees payable	Bhavya Gandhi	-	0.45
Rent Payable	Anand Gandhi	1.71	-
	Tarun Gandhi	1.71	-
Security deposit given	Anand Gandhi	12.50	6.25
	Tarun Gandhi	12.50	6.25

(iv) As at 31 March 2025, the Company has not granted any loans to the promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person (31 March 2024: Nil). Loans given to employees as per the Company's policy are not considered for the purposes of disclosure under Section 186(4) of the Companies Act, 2013.

(v) Transaction with related parties are disclosed from the date when relationship came into existence and upto the date of relationship

(vi) The Company has paid/ provided managerial remuneration for the year ended 31 March 2025 to its managing directors in accordance with the requisite approvals mandated by the provision of section 197 read with Schedule V to the Act.

28 Employee Benefit Obligations

28.1 Disclosures for defined contribution plan

The Company has certain defined contribution plans. The obligation of the Company is limited to the amount contributed and it has no further contractual obligation. Following are the details regarding Company's contributions made during the year:

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Provident fund and pension fund	25.46	28.60
Employees' state insurance (ESIC)	0.14	0.01
Karnataka labour welfare fund (KLWF)	0.03	0.01
Total	25.63	28.61

28.2 Disclosures for defined benefit plans

(i) Gratuity

In accordance with the Payment of Gratuity Act, 1972, the Company provides for gratuity, a defined benefit retirement plan ("the Plan") covering eligible employees. The Plan provides for a lump sum payment to vested employees on retirement, death or termination of employment of amounts that are based on salary and tenure of employment. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation using Projected Unit Credit method. The Gratuity plan is partly funded in Life insurance

The actuarial assumptions used in estimation of actuarial liability for the Gratuity Plan were as follows:

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Discount rate (per annum)	7.04%	7.25%
Salary Escalation (per annum)	8.00%	8.00%
Attrition Rate (per annum)	6.00%	6.00%
Mortality Rate	100% of Indian Assured lives Mortality (2012-14)	

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The following table sets out the funded status of the Gratuity Plan and the amounts recognized in the financial statements:

Changes in the present value of obligations	As at 31 March 2025	As at 31 March 2024
Liability at the beginning of the year	31.21	26.92
Current service cost	6.55	7.67
Interest cost	2.27	1.99
Actuarial (gain)/loss on obligations	(4.66)	(5.36)
Employer Contributions in Life Insurance Corporation of India	(4.98)	-
Actual return on plan assets	(0.29)	-
Liability at the end of the year	30.10	31.21
- Non-current portion of defined benefit obligation	27.70	28.82
- Current portion of defined benefit obligation	2.40	2.39

Fair value of Plan Assets	As at 31 March 2025	As at 31 March 2024
Fair value of plan assets at the beginning of the year	-	-
Employer Contributions in Life Insurance Corporation of India	4.98	-
Actual return on plan assets	0.29	-
Fair value of plan assets at the end of the year	5.27	-

Table of recognition of actuarial gain / loss	Year ended 31 March 2025	Year ended 31 March 2024
Actuarial (gain)/ loss on obligation for the year	(4.66)	(5.36)
Actuarial (gain)/ loss recognized in Statement of Profit and Loss	(4.66)	(5.36)

Breakup of actuarial (gain) /loss	Year ended 31 March 2025	Year ended 31 March 2024
Actuarial loss arising from change in financial assumption	0.63	0.38
Actuarial loss/(gain) arising from experience	(5.29)	(5.74)
Total	(4.66)	(5.36)

Amount recognized in the Balance Sheet	As at 31 March 2025	As at 31 March 2024
Liability at the end of the year	35.38	31.21
Fair value of plan assets at the end of the year	(5.27)	-
Total	30.11	31.21

Expenses recognized in the statement of profit and loss	Year ended 31 March 2025	Year ended 31 March 2024
Service cost	6.55	7.67
Interest cost	2.27	1.99
Actuarial loss/(gain)	(4.66)	(5.36)
Expenses recognised in the Statement of Profit or Loss	4.16	4.30

Sensitivity analysis of benefit obligation (Gratuity)	As at 31 March 2025	As at 31 March 2024
a) Impact of change in discount rate		
Present value of obligation at the end of the year		
a) Impact due to increase of 0.50%	(1.61)	(1.37)
b) Impact due to decrease of 0.50%	1.75	1.48
b) Impact of change in salary growth		
Present value of obligation at the end of the year		
a) withdrawal rate Increase	0.93	0.69
b) withdrawal rate decrease	(0.86)	(0.64)

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Pay-out analysis	As at 31 March 2025	As at 31 March 2024
Expected Outgo First	2.40	2.39
Expected Outgo Second	1.64	1.22
Expected Outgo Third	1.69	1.52
Expected Outgo Fourth	1.67	1.82
Expected Outgo Fifth	1.79	1.47
Expected Outgo Sixth	1.69	1.38
Expected Outgo 6 years and above	24.49	21.42

29 Earning Per Share

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Net profit after tax	1,073.01	1,249.99
Weighted average number of equity shares in calculating basic and diluted EPS (Refer note 29.1 and note 29.2)	1,61,79,104	1,55,99,959
Face value of share in rupees	10	10
Earnings per share (basic and diluted) - Restated	6.63	8.01

29.1 Weighted average number of equity shares outstanding in all the periods also includes impact of bonus component in the rights issue. (Also refer note 3.5)

29.2 In terms of Para 44 of Accounting Standard- 20, Earnings per share of current year and earlier years have been adjusted for bonus shares issued during the year. (Also refer note 3.7)

30 Disclosures of Corporate Social Responsibility (CSR) expenditure in line with the requirement of Guidance Note on "Accounting for Expenditure on Corporate Social Responsibility Activities"

Particulars	As at 31 March 2025	As at 31 March 2024
(i) Amount of CSR expenditure to be incurred during the year	16.17	-
(ii) CSR expenditure incurred during the year	16.25	-
(iii) Shortfall/(excess) at the end of year	(0.08)	-
(iv) Total of previous years shortfall	-	-
(v) Reason for shortfall	NA	NA
(vi) Related party transaction as per Accounting Standard 18 in relation to CSR expenditure	-	-
(vii) Where provision is made with respect to a liability incurred by entering into a contractual obligation, the movement in the provision during the year	-	-
(viii) Nature of CSR activities	Promoting health care and women empowerment	-

31 Segment reporting

The Company operates in only one segment i.e. dealing in pharma products. Accordingly there is no reportable segment in accordance with Accounting Standard 17 - Segment Reporting. Further, entire operations are located in India, hence there is no reportable geographical segment.

32 Foreign currency exposure and derivative contracts

Foreign currency exposure outstanding as on 31 March 2025 : Nil (31 March 2024: Nil). There are no outstanding derivative contracts as at 31 March 2025 (31 March 2024 : Nil).

33 Capital commitments, other commitments and contingent liabilities

33.1 Capital commitments

There are no capital commitments as at 31 March 2025 (31 March 2024: Nil).

33.2 Contingent liabilities (to the extent not provided for)

There are no contingent liabilities as at 31 March 2025 (31 March 2024: Nil)

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34 Financial Ratios**(a) Ratios analysis & it's elements**

Financial ratios	Numerator	Denominator	Year ended 31 March 2025	Year ended 31 March 2024
Current Ratio (times)	Current assets	Current liabilities	11.11	11.39
Debt-Equity Ratio (times)	Debt :- long term borrowings + short term borrowings	Equity: Total shareholder's funds	N.A.	N.A.
Debt Service Coverage Ratio	Earning available for debt services :- net profit before tax + non cash expenses tax Depreciation and Amortisation) + interest expense on borrowings	Interest + Current Maturities of long term borrowings:- interest expenses on borrowings and current maturities of long term	N.A.	N.A.
Return on Equity Ratio (%)	Total Profit for the year	Total shareholder's funds	15.50%	72.85%
Inventory turnover ratio (times)	Cost of good sold :- Materials produced+	Average Inventory	22.08	6.55
Trade Receivables turnover ratio (times)	Revenue from operations	Average Trade Receivables	2.73	6.20
Trade payables turnover ratio (times)	Materials produced	Average Trade Payables	16.49	3.41
Net capital turnover ratio (times)	Revenue from operations	Working Capital	2.02	2.76
Net profit ratio (%)	Profit after tax	Revenue from operations	26.44%	28.44%
Return on Capital employed (%)	Earning before interest & taxes (EBIT) :- profit before tax + interest expenses	Capital Employed :- total shareholder's funds + borrowings	16.11%	94.16%
Return on investment (%)	Profit after tax	Equity shareholders' fund	15.50%	72.85%

(b) Change in Ratios

Financial ratios	% change from 31 March 2024 to 31 March 2025	% change from 31 March 2023 to 31 March 2024
Current Ratio (times)	-2%	653%
Debt-Equity Ratio (times)	NA	NA
Debt Service Coverage Ratio	NA	NA
Return on Equity Ratio (%)	-79%	12%
Inventory Turnover Ratio	237%	89%
Trade Receivables turnover ratio (times)	-56%	-78%
Trade payables turnover ratio (times)	384%	27%
Net capital turnover ratio (times)	-27%	-65%
Net profit ratio (%)	-7%	184%
Return on Capital employed (%)	-83%	19%
Return on investment (%)	-79%	12%

(c) Reason/ remark for change in ratio more than 25%

Financial ratios	% change from 31 March 2024 to 31 March 2025	% change from 31 March 2023 to 31 March 2024
Current Ratio (times)	Due to increase in current liabilities	Due to increase in current assets and decrease in current liabilities
Debt-Equity Ratio (times)	NA	NA
Debt Service Coverage Ratio	NA	NA
Return on Equity Ratio (%)	Due to increase in equity during the year	NA
Inventory Turnover Ratio	Due to decrease in closing inventory	Due to decrease in closing inventory
Trade Receivables turnover ratio (times)	Due to increase in trade receivable and decrease in sales	Due to increase in trade receivable
Trade payables turnover ratio (times)	Due to decrease in outstanding trade payable	Due to decrease in outstanding trade payable
Net capital turnover ratio (times)	Due to increase in Working capital	Due to increase in Working capital
Net profit ratio (%)	NA	Due to increase in profit
Return on Capital employed (%)	Due to increase in capital employed	NA
Return on investment (%)	Due to increase in equity shareholders fund and decrease in net profit	NA

35 Additional Regulatory Information

(a) Details of Benami Property held

The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(b) Details of Loans and advances

There are no loans and advances granted to promoters, directors, key managerial personnel (KMPs) and the related parties which are repayable on demand or without specifying any terms or period of repayment except salary advance given to the directors and related parties in accordance with the employee advance policy of the Company.

(c) Borrowings secured against current assets

The Company has no borrowings from banks and financial institutions on the basis of security of current assets. Hence the question for reporting under this clause does not arise.

(d) Wilful Defaulter

The Company has not been declared as a wilful Defaulter by any Financial Institution or bank as at the date of Balance Sheet.

(e) Relationship with Struck off Companies

The Company do not have any transactions with struck off companies.

(f) Registration of charges or satisfaction with Registrar of Companies (ROC)

The Company has no pending charges or satisfaction which are yet to be registered with the ROC beyond the Statutory period.

(g) Compliance with number of layers of companies

The Company has complied with the provision of the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

(h) Compliance with approved Scheme(s) of Arrangements

There are no Schemes of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

(i) Discrepancy in utilization of borrowings

There are no borrowings during the year, hence the question for reporting under this clause does not arise.

(j) Utilisation of borrowings availed from banks and financial institutions

There are no borrowings during the year, hence the question for reporting under this clause does not arise.

(k) Undisclosed Income

The Company has no transaction that is not recorded in the books of accounts that has been surrendered or disclosed as Income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(l) Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency.

(m) Revaluation of Property, plant and equipment

The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

(o) Title deed of immovable properties

The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

36 Additional information required under Schedule III of the Companies Act, 2013 to the extent applicable has been given below.

There are no earnings and expenditure incurred in Foreign currency in the current year (31 March 2024: Nil). Also, there are no remittances in foreign currency on account of dividends during the current year (31 March 2024: Nil).

37 During the year ended 31st March, 2025, 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.

In respect of the aforesaid IPO, the Company has incurred/ provided share issue expenses aggregating to Rs. 755.34 lakhs upto 31st March 2025. Same has been adjusted against balance of Securities Premium. Also refer note 4.

38 Utilization of IPO proceeds

The Company has received an amount of Rs. 4,888.00 lakhs from proceeds out of fresh issue of equity shares. The utilisation of IPO Proceeds is summarised as below:

Particulars	Amount allocated as per prospectus	Utilized upto 31st March 2025#	Unutilized amount as on 31st March 2025*
Funding of working capital requirements	2,500.00	288.36	2,211.64
Marketing and brand building activities	500.00	61.51	438.49
General corporate purposes	1,218.34	316.76	901.58
Issue Expenses **	669.66	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.

39 Code on Social Security, 2020

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the year in which, the Code becomes effective and the related rules to determine the financial impact are published.

- 40 The Company elected to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 from financial year 2021-22 onwards. Accordingly, Income Tax rate prescribed in the said section i.e. 22% as increased by applicable surcharge (10%) and cess (4%) is applicable to the Company from that financial year.
- 41 The Previous year's figures have been regrouped /reclassified, wherever considered necessary.

As per our report of even date

For SKLR & Co. LLP
Chartered Accountants
Firm Registration No.: W100362

For and on behalf of the Board of Directors of
AMWILL HEALTH CARE LIMITED
(Formerly known as Amwill Healthcare Private Limited)

Sd/-
Rakesh Jain

Partner
Membership No.: 123868
UDIN No.: 25123868BMTCHX9802

Sd/-
Tarun Gandhi
Managing Director

DIN: 07854699

Sd/-
Anand Gandhi
Managing Director

DIN: 07854706

Place: Bangalore
Date: 29 May 2025

Sd/-
Sharanya Nagaraj
Chief financial officer

Sd/-
Anshu Anshuman
Company Secretary

Place: Bangalore
Date: 29 May 2025



Notice of Annual General Meeting

AMWILL

Amwill Health Care Limited

(Formerly Known as Amwill Health Care Private Limited)

CIN : L36994KA2017PLC105721

Reg. Office : No. 90, 4th Floor, 2nd Main Road, 7th Cross, Chamrajpet, Bangalore - 560018.

Phone: 080 26605825 **E-mail:** amwill@amwilhealthcare.com **Web:** www.amwillhealthcare.com

NOTICE

NOTICE is hereby given that 8th (Eighth) Annual General Meeting of the Members of **AMWILL HEALTH CARE LIMITED (FORMERLY KNOWN AS AMWILL HEALTH CARE PRIVATE LIMITED)** will be held on 14th August, 2025 at 01:00 P.M. (IST) through Video Conferencing / Other Audio-Visual Means ("VC"/ "OAVM"), to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider, and adopt the Audited Financial Statements of the Company for the year ended 31st March 2025 and notes together with the Report of the Directors and the Auditors of the Company.

"RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2025 along-with the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

- 2) Appointment of a director in the place of Mr. Tarun Gandhi (DIN:07854699), who retires by rotation and being eligible, offers himself for re-appointment

To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013, Mr. Tarun Gandhi (DIN:07854699), Director (Executive) of the Company, designated as Managing Director (KMP) of the Company, who retires by rotation at this annual general meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director (Executive) designated as Managing Director (KMP) of the Company, liable to retire by rotation."

- 3) Appointment of a director in the place of Mr. Anand Gandhi (DIN: 07854706), who retires by rotation and being eligible, offers himself for re-appointment

To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013, Mr. Anand Gandhi (DIN: 07854706), Director (Executive) of the Company, designated as Managing Director (KMP) of the Company, who retires by rotation at this annual general meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director (Executive) designated as Managing Director (KMP) of the Company, liable to retire by rotation."

SPECIAL BUSINESS

- 4) To approve the appointment of Ms. Mehak Gupta (FCS 10703, COP No. 15013), Practicing Company Secretary, Peer Review Certificate No. 1643/2022 as the Secretarial Auditors of the Company at the 08th Annual General Meeting for a term of 5 consecutive years, including the manner in which the remuneration and other terms of appointment of the Secretarial Auditors shall be fixed and, in this regard, to consider and, if thought fit, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactments thereof) and rules of Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**the Listing Regulations**") read with Circulars issued thereunder from time to time and applicable provisions of the Companies Act, 2013 ("**the Act**") and Rules made thereunder [including any statutory modification or re-enactment thereof for the time being in force] and in accordance with the recommendation of the Board of Directors of the Company, Ms. Mehak Gupta (FCS 10703, COP No. 15013), Practicing Company Secretary, Peer Review Certificate No. 1643/2022 be appointed at this 08th Annual General Meeting as the Secretarial Auditors of the Company for a term of 5 consecutive years, to conduct the Secretarial Audit of five

consecutive financial years respectively ending on 31st March, 2026, 31st March, 2027, 31st March, 2028, 31st March, 2029 and 31st March, 2030 ('the Term') and to issue the Secretarial Audit Report under Section 204 of the Act for the Term, at a remuneration to be determined by the Board of Directors of the Company (referred to as the Board which expression shall include any Committee thereof or person(s) authorized by the Board).

RESOLVED FURTHER THAT approval of the members is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates, reports, or opinions which the Secretarial Auditors may be eligible to provide or issue under the Applicable Laws at a remuneration to be determined by the Board.

RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary of the Company, be and are hereby severally authorized to submit prescribed applications, e-forms to Registrar of Companies, Bangalore and to intimate the same to the appropriate authorities, regulatory / statutory body(s) and to the stock exchanges, namely, the BSE and to do any other acts, things and deeds as may be required to give effect to the aforesaid resolution."

- 5) To approve the appointment of Mr. Vasanth Kumar (DIN: 03570216) as an Independent Director.

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 160 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act") read with Rule 8, 9, and 14 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 16, 17 and 25(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force] and the Articles of Association of the Company and on the recommendations of the Nomination & Remuneration Committee and the Board of Directors, Mr. Vasanth Kumar (DIN: 03570216), who was appointed as an Additional Director in the capacity of an Independent Director of the Company, w.e.f. April 17, 2025, by the Board, on recommendation of the Nomination & Remuneration Committee, and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a

notice in writing under Section 160(1) of the Act, from a member, signifying his intention to propose Mr. Vasanth Kumar's candidature for the office of director and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of 05 (five) consecutive years commencing from April 17, 2025 till April 16, 2030 (both days inclusive).

RESOLVED FURTHER THAT subject to the necessary permissions/approvals, the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, and to settle and finalize all issues that may arise in this regard, without further referring to the members of the Company, including without limitation, finalizing and executing any agreement, deeds and such other documents as may be necessary and to delegate all or any of the powers vested or conferred herein to any Director(s) or Officer(s) of the Company, as may be required to give effect to the above resolution.

RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary of the Company, be and are hereby severally authorized to submit prescribed applications, e-forms to Registrar of Companies, Bangalore and to intimate the same to the appropriate authorities, regulatory / statutory body(s) and to the stock exchanges, namely, the BSE and to do any other acts, things and deeds as may be required to give effect to the aforesaid resolution."

- 6) To approve the appointment of Ms. Sapna Parmar (DIN: 10198855) as Non-Executive (Non-Independent Director)
To consider and if deemed fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT Ms. Sapna Parmar (DIN: 10198855) who was appointed as an Additional Non-Executive Non- Independent Director of the Company by the Board of Directors with effect from April 17, 2025, who holds office up to the date of this Annual General Meeting in terms of Section and 161(1) of the Companies Act, 2013 (the "Act") and who is eligible for appointment and has consented to act as Director (liable to retire by rotation) of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby

appointed as a Non-Executive Non- Independent Director of the Company."

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.

RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary of the Company, be and are hereby severally authorized to submit prescribed applications, e-forms to Registrar of Companies, Bangalore and to intimate the same to the appropriate authorities, regulatory / statutory body(s) and to the stock exchanges, namely, the BSE and to do any other acts, things and deeds as may be required to the give effect to the aforesaid resolution."

For AMWILL HEALTH CARE LIMITED

Sd/-

TARUN GANDHI

MANAGING DIRECTOR

DIN: 07854699

ADDRESS: No. 90,4th Floor, 2nd Main, 7th Cross,
Chamrajpet, Bangalore,
Karnataka, India, 560018

Place: Bangalore

Date: 08/07/2025

Section A – Attendance and Documents Inspection

1. Pursuant to General Circular No. 09/2023 dated September 25, 2023 read with General Circular No.10/2022 dated December 28, 2022 read with General Circular No. 02/2022 dated May 05, 2022 read with General Circular No. 19/2021 dated December 08, 2021 read with General Circular No. 21/2021 dated December 14, 2021 read with General Circular No. 02/2021 dated January 13, 2021 read with General Circular No. 20/2020 dated May 05, 2020, General Circular No.14/2020 dated April 08, 2020 read with General Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as the "MCA Circulars") and the Securities and Exchange Board of India ("SEBI") vide Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 read with SEBI/HO/CFD/PoD2/P/ CIR/2023/4 dated January 05, 2023 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 read with SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (hereinafter collectively referred to as the "SEBI Circulars") have permitted the companies to hold their general meetings through video conferencing / any other audio visual means ("VC/OAVM facility") without the physical presence of the members at a common venue. Hence, in compliance with the MCA Circulars and SEBI Circulars, the AGM of the Company is being held though VC facility.
2. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company at 'No. 90,4th Floor, 2nd Main, 7th Cross, Chamrajpet, Chamrajpet (Bangalore), Bangalore, Bangalore, Karnataka, India, 560018, Amwill Health Care Limited.
3. **ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT:** In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report for FY 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the RTA/Company/Depositories. Members may note that the Notice and Annual Report for FY 2024-25 are also available on the Company's website (www.amwillhealthcare.com) under 'Investors' section, websites of the Stock Exchanges i.e., the BSE Limited (www.bseindia.com) and the National Stock Exchange of India Limited (www.nseindia.com), and on the website of NSDL

obtaining hard copy of the Annual Report for the financial year 2024-25 and Notice of the 08th AGM of the Company, he/she may send request to the Company's email address at investors@amwillhealthcare.com in mentioning Folio No./ DP ID, Client ID and the No. of shares held.

4. The Notice is being sent to all the members, whose names appeared in the Register of Members / records of depositories as beneficial owners, as on Friday, July 04, 2025. Pursuant to Regulation 36 of the SEBI Listing Regulations, a letter containing the weblink to access the Notice of AGM and Annual Report for FY 2024-25 has been sent to members who have not registered their email addresses.
5. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS AND THE SEBI CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
6. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ("**Act**") with respect to Item Nos. 4 to 6 forms part of this Notice. The relevant details, pursuant to Regulations 36(3) and 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and Secretarial Standard on General Meetings (**SS-2**) issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM forms part of the Explanatory Statement. Requisite declarations have been received from the Directors seeking appointment/re-appointment.
7. Only registered members of the Company may attend and vote at the AGM through VC/OAVM facility. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM. The attendance of the Members attending the AGM through

VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

8. The Members can join the AGM in the VC/OAVM mode at least 30 minutes before and till 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
9. **Speaker Registration:** Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at investors@amwillhealthcare.com.in up to **Friday, August 08th, 2025**. Those Members who have registered themselves shall be given an opportunity of speaking live in AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM and avoid repetition of questions.
10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to investors@amwillhealthcare.com
11. Institutional Investors, who are members of the Company, are encouraged to attend and vote at the 08th AGM through VC/OAVM facility. Corporate members intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC/ OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at cssaurabhtalwar@gmail.com with a copy marked to evoting@nsdl.com and the Company at investors@amwillhealthcare.com .

12. Members desiring any information with regard to Annual Accounts/ Annual Report are requested to submit their queries addressed to the Company Secretary at investors@amwillhealthcare.com in at least 10 (ten) days in advance of the AGM so that the information called for can be made available to the concerned shareholder(s).

Section B – Up-dation of records, Nomination, KYC and Unpaid Dividend/IEPF

13. Members are requested to direct notifications about change of name/address, email address, telephone/mobile numbers, Permanent Account Number (PAN), Nomination, power of attorney, bank account details or any other information to their respective depository participant(s) (DP) in case the shares are held in electronic mode or in the Physical form to Bigshare Services Private Limited, Registrar and Share Transfer Agent of the Company ("**Bigshare**") at Bigshare Services Private Limited, Unit: Amwill Health Care Limited, S6-2, 6th Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai-400093, Maharashtra, India, Contact No: 022 – 62638200, Fax No: 62638299, Email: investor@bigshareonline.com.
14. **SEBI HAS MANDATED SUBMISSION OF PAN BY EVERY PARTICIPANT IN THE SECURITIES MARKET. MEMBERS HOLDING SHARES IN ELECTRONIC FORM ARE, THEREFORE, REQUESTED TO SUBMIT THEIR PAN DETAILS TO THEIR DEPOSITORY PARTICIPANTS. MEMBERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO SUBMIT THEIR PAN DETAILS TO THE COMPANY'S RTA. MEMBERS HOLDING SHARES IN PHYSICAL FORM, IN THEIR OWN INTEREST, ARE REQUESTED TO DEMATERIALIZER THE SHARES TO AVAIL THE BENEFITS OF ELECTRONIC HOLDING/TRADING.**
15. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
16. For shares held in electronic form: to their Depository Participants ("DPs");
17. For shares held in physical form: to the Company/RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Master Circular No.

SEBI/HO/MIRSD/SECFATF/P/ CIR/2023/169 dated October 12, 2023. To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/ CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details.

TRANSFER OF SHARES PERMITTED IN DEMAT FORM ONLY:

18. As per Regulation 40 of the SEBI Listing Regulations, as amended, transfer of securities would be carried out in dematerialized form only with effect from April 1, 2019. However, members can continue to hold shares in physical form. In view of the same and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Further, SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited at investor@bigshareonline.com for assistance in this regard.
19. **NOMINATION:** As per the provisions of Section 72 of the Act, the facility for making Nomination is available for the members in respect of the shares held by them. Members who have not yet registered their Nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier Nomination and record a fresh Nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Bigshare Services Private Limited at investor@bigshareonline.com , in case the shares are held in physical form.

20. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
21. Non-Resident Indian members are requested to inform the Company's RTA immediately of:
 - i. Change in their residential status on return to India for permanent settlement.
 - ii. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
22. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details/ NECS/ mandates, nominations, power of attorney, change of postal address/ name, Permanent Account Number ('PAN') details, email address, telephone/mobile numbers, etc. to their Depository Participant, only and not to the Company/ the Company's RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the members.
In case of members holding shares in physical form, such information is required to be provided to the Company's RTA in physical mode, or in electronic mode at investors@amwillhealthcare.com.

Section C – Voting through electronic means and attending AGM through VC/OAVM

23. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, as amended and the MCA Circulars issued by the Ministry of Corporate Affairs and Secretarial Standard-2 (SS-2) on "General Meetings" issued by the Institute of Company Secretaries of India, the Company is providing facility of remote e-Voting to its members in respect of the business to be transacted at the AGM.
24. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of

- casting votes by a member using remote e-Voting system as well as e-Voting on the date of the AGM will be provided by NSDL.
25. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in remote e-voting on resolutions placed by the Company in the AGM Notice.
 26. **CUT-OFF DATE:** A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e., **August 08, 2025** only shall be entitled to avail the facility of remote e-voting as well as e-voting at the AGM. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the **Cut- Off Date i.e., August 08, 2025**. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the Cut-off Date may obtain the login ID and password by sending a request at evoting@nsdl.com or the Company at: investor@amwillhealthcare.com and/or RTA at: investor@bigshareonline.com.
 27. **REMOTE E-VOTING PERIOD:** The remote e-voting period commences on **Monday, August 11th, 2025 (09:00 a.m. IST) and ends on Wednesday, August 13th, 2025 (05:00 p.m. IST)**. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off Date i.e., August 08th, 2025, may cast their vote by remote e-voting. Those members, who will be present in the AGM through the VC facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
 28. Any person who acquires shares of the Company and becomes a member of the Company after sending of the Notice and holding shares as on the Cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing user ID and password for casting the vote.
 29. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
 30. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM i.e., **August 14th, 2025**.
 31. To support the 'Green Initiative', members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company's RTA in case the shares are held by them in physical form. All such members are requested to kindly get their e-mail addresses updated immediately which will not only save your Company's money incurred on the postage but also contribute a lot to save the environment of this Planet.

32. Voting Options – In view of meeting being held by audio visual means, the members shall have two options of voting, both electronically as follows:
 - i. Remote e-voting;
 - ii. Electronic e-voting during the AGM.
33. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the body corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
2. The members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.amwillhealthcare.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE

Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

6. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA General Circulars issued by the Ministry of Corporate Affairs. National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Monday, August 11th, 2025 at 09:00 A.M. and ends on, Wednesday, August 13th, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, August 08, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, August 08th, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under

	<p>'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="657 741 1185 1046" data-label="Image"> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com

	<p>and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at

	evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

- B. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company

	evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

- B. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company

	For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
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5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8-digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email IDs are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
- b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cssaurabhtalwar@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution /Power of Attorney /Authority Letter etc. by clicking on "Upload Board

Resolution /Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to **(Mr. Falguni C, Assistant Manager)** at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@amwillhealthcare.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (investors@amwillhealthcare.com). The same will be replied by the Company suitably.

Section D – Declaration of voting results

1. A member may participate in the 08th AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
2. Scrutinizer for e-Voting: Mr. Sourabh Talwar, Proprietor of Sourabh Talwar & Associates, Practicing Company Secretary, ACS-36045, CP No. 13338, has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner. She has communicated her willingness to be appointed and will be available for the said purpose.
3. Scrutinizer's Report: The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast during the AGM and thereafter unblock the votes cast through remote e-voting and shall submit not later than two working days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in Favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
4. Voting Results: The results of voting will be declared and the same along with the Scrutinizer's Report will be published on the website of the Company (www.amwillhealthcare.co.in) and the website of NSDL (<https://www.evoting.nsdl.com>).
5. The Company shall simultaneously communicate the results along with the Scrutinizer's Report to the BSE Limited and the National Stock Exchange of India Limited, where the securities of the Company are listed.

If you have any queries or issues regarding attending AGM & e-Voting from the NSDL e-Voting System, you can write an email to evoting@nsdl.com or contact at toll free no. 1800 210 9911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Falguni C, Assistant Manager, National Securities Depository Limited, T301, 3rd Floor, Naman Chambers, G Block, Plot No- C-32, Bandra Kurla Complex, Bandra East, Mumbai- 400051, Maharashtra or any queries or grievances related to website issues you may contact : NSDL Helpdesk at Tel No.(022 - 48867000) e-Mail at : evoting@nsdl.com.

Additional information pursuant to the Secretarial Standards - 2 on General Meetings and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 / Explanatory Statement in respect of the Special Businesses pursuant to Section 102 of the Companies Act, 2013.

Item 4: To approve the appointment of Ms. Mehak Gupta (FCS 10703, COP No. 15013), Practicing Company Secretary, Peer Review Certificate No. 1643/2022 as the Secretarial Auditors of the Company at the 08th Annual General Meeting for a term of 5 consecutive years, including the manner in which the remuneration and other terms of appointment of the Secretarial Auditors shall be fixed and, in this regard.

Pursuant to Section 204 of the Companies Act, 2013 ('the Act') the Company has to annex to its Board's Report a Secretarial Audit Report given by a practicing company secretary in the format as may be prescribed. Rule 9 of the Companies (Appointment and Remuneration) Rules, 2014 prescribes Form MR-3 for the said Secretarial Audit Report. Further, Section 179 of the Act read with Rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014 provide that the appointment of Secretarial Auditor shall be made by the Board at the meeting of the Board. SEBI vide its notification dated 12th December, 2024 amended Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (the Listing Regulations). The Amended regulation read with the SEBI circular no. SEBI/HO/CFD/CFDPoD- 2/CIR/P/2024/185 dated 31st December, 2024 (the Circular) have *inter-alia* prescribed the term of appointment/re-appointment, eligibility, qualifications and disqualifications of Secretarial Auditor of a Listed Company.

As per the amended Regulation 24A of the Listing Regulations, the Company and its material unlisted subsidiary company incorporated in India (i.e. CIE Aluminium Casting India Limited) is required to undertake Secretarial Audit by a Secretarial Auditor who profile shall be a Peer Reviewed Company Secretary and annex a Secretarial Audit Report in such form as specified by SEBI, with the annual report of the Company.

Pursuant to the amended Regulation 24A of the Listing Regulations, w.e.f. 01st April, 2025, every Listed Company on the recommendation of the Board of Directors shall appoint or re-appoint (i) an Individual as Secretarial Auditor for not more than one term of five consecutive years or (ii) a

Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years with the approval of its shareholders in its Annual General Meeting.

In accordance with the above, the Board of Directors at its meeting held on 08th July, 2025 considered, approved and recommended to the Shareholders of the Company for their approval, the appointment of Ms. Mehak Gupta (FCS 10703, COP No. 15013), Practicing Company Secretary, Peer Review Certificate No. 1643/2022, as Secretarial Auditors of the Company at the ensuing 08th Annual General Meeting for a term of 5 consecutive Years, to conduct Secretarial Audit of five consecutive financial years respectively ending on 31st March, 2026, 31st March, 2027, 31st March, 2028, 31st March, 2029 and 31st March, 2030 (the Term) and issue the Secretarial Audit Report under Section 204 of the Act for the Term.

Ms. Mehak Gupta (FCS 10703, COP No. 15013) have provided their consent for the proposed appointment and have confirmed that, if appointed, it would be within the limits specified by the Institute of Company Secretaries of India. She has also confirmed that she is not disqualified from being appointed as Secretarial Auditors under the provisions of the Companies Act, 2013, the Company Secretaries Act, 1980, and the rules and regulations made thereunder, as well as under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the related circular.

Brief Profile of Ms. Mehak Gupta (FCS 10703, COP No. 15013), Company Secretaries in Practice:

Ms. Mehak Gupta is a Fellow Member of the Institute of Company Secretaries of India and a Law Graduate. She is the proprietor of M/s Mehak Gupta & Associates, with over 10 years of experience in Secretarial and Legal Matters.

- The firm caters to a client base across diversified industries in India and abroad.
- Providing holistic solutions to Corporates' legal needs and customized professional guidance.
- Diligently nurtured the ability to provide quality services to the clients of varied scale, whether large Multi-National Corporates or Owner-Managed Businesses.
- Acting as representative of clients at various Government Authorities.
- Advisors to the Board of Directors of Companies/ Trust in Corporate Governance matters
- Dedicated team of professionals at Delhi Head-Office and committed network of Associates on PAN India basis

The terms and conditions for appointment of Ms. Mehak Gupta are as follows:

- 1) **Tenure** – 05 consecutive years, to conduct the Secretarial Audit of five consecutive financial years commencing from **April 01, 2025, until March 31, 2030;**
- 2) **Remuneration** – for the Secretarial Audit for the financial year 2025-26 is set at **₹50,000/- (Rupees Fifty Thousand only)**, plus applicable taxes and other out-of-pocket costs incurred in connection with the audit.

The proposed fees are determined based on the scope of work, team size, industry experience, and the time and expertise required to conduct the audit effectively.

There is a material change in the fee proposed for the appointment of the current auditor, with the amount being reduced by half compared to the fee paid to the previous auditor.

Additional fees for statutory certifications and other professional services will be determined separately by the management, in consultation with the auditor, and will be subject to approval by the Board of Directors and/or the Audit Committee.

The remuneration for the subsequent financial years will also be approved by the Board and/ or the Audit Committee.

The Secretarial Auditor shall also be entitled to receive reimbursement for any out-of-pocket expenses incurred during the course of the audit or while issuing any other certificate, report, or opinion.

The consent, certificate, and Peer Review Certificate from Ms. Mehak Gupta (FCS 10703, COP No. 15013), along with the letter of engagement (which includes terms such as remuneration), will be available for inspection by the members in electronic form until the date of the Annual General Meeting. Members wishing to inspect these documents can send an email request to investors@amwillhealthcare.com.

None of the Directors, Key Managerial Personnel of the Company, or their relatives, are concerned or interested, financially or otherwise, in this matter.

The Board recommends the approval of the Ordinary Resolution, as set out in Item No. 4 of this Notice, for consideration by the Members.

Item 5: To approve the appointment of Mr. Vasanth Kumar (DIN: 03570216) as an Independent Director.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors of the Company, in its meeting held on April 16th, 2025, had appointed Mr. Vasanth Kumar (DIN: 03570216) as an Additional Director (Non-Executive Independent) of the Company, w.e.f. April 17th, 2025, pursuant to the provisions of Section 149 and 161 of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). As per the provisions contained under Section 161 of the Act, Mr. Vasanth Kumar holds office as an Additional Director (Independent) of the Company up to the date of this Annual General Meeting ("AGM").

A brief profile of Mr. Vasanth Kumar is mentioned below:

Founder member of the VP & Associates, a firm of Practising Company Secretaries. A fellow member of the Institute of Company Secretaries of India (ICSI) with a Bachelor's degree in Commerce, Practicing as a Company Secretary since 2010.

Experience in handling matters under the ambit of Company law and other legislations and have exposure in liasoning with other regulatory authorities and handling corporate compliance management issues.

Worked in reputed consultancy firms handling corporate, secretarial and financial functions independently prior to starting my practice.

Actively involved and closely associated with the Institute of Company Secretaries of India, Bengaluru. Served as the President of the Rotary Bangalore South East for the year 2015-16. Served as the Chairman of the Bengaluru Chapter of ICSI for the year 2017 -18.

Been part of the Indoor Cricket Indian Team in the Masters World Cup held in South Africa in the year 2019. Served as Independent Director in OTCO International Limited from May 26th 2021 to June 13th 2023. Serving as Independent Director in IZMO Limited since February 14th 2022.

Mr. Vasanth Kumar has given his consent in form DIR-2 to act as director in terms of Section 152(5) of the Act and declaration in form DIR-8 that he is not disqualified from being appointed as a director in terms of Section 164(1) & (2) of the Act.

The Company has also received a declaration from Mr. Vasanth Kumar stating that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. He does not hold any equity shares by himself or on beneficial basis for any other person in the Company as on the date of this Notice.

Also, in compliance with the SEBI Order dated June 14, 2018, to the Stock Exchanges and further SEBI Circular No. LIST/COMP/14/2018- 19 dated June 20, 2018, this is to confirm that Mr. Vasanth Kumar (DIN: 03570216) has not been debarred from holding the office of director by virtue of any SEBI order or any other such authority. Considering her vast knowledge and experience and the benefit that the Company may derive on account of his association as a Board member, the Board recommends the appointment of Mr. Vasanth Kumar as an Independent and Non-Executive Director of the Company.

In the opinion of the Board of Directors, Mr. Vasanth Kumar fulfils the conditions specified in the Act read with the rules made thereunder and the SEBI Listing Regulations, for his appointment as an Independent Director of the Company and is independent of the Management.

In terms of Section 160 of the Act, the Company has received a notice in writing from a member proposing the candidature of Mr. Vasanth Kumar (DIN: 03570216) to be appointed as a director of the Company. A copy of the draft letter of appointment of Mr. Vasanth Kumar setting out terms and conditions of appointment are available for inspection by the members in physical or electronic form at the Registered Office of the Company between 10.00 a.m. to 12.00 noon, on all working days (except Saturdays, Sundays and Public Holidays), up to the date of the AGM and are also available at the website of the Company at www.amwillhealthcare.com.

A brief profile of Mr. Vasanth Kumar to be appointed as a Non-Executive Independent Director is given under the heading "Details of Directors proposed to be appointed and re-appointed, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India" or elsewhere in the Notice.

This Statement may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations and SS-2 on General Meetings issued by the Institute of Company Secretaries of India.

Mr. Vasanth Kumar is interested in the resolution set out in Item No. 5 of the Notice with regard to his appointment as a director (nonexecutive independent). The relatives of Mr. Vasanth Kumar may be deemed to be

interested in the aforesaid resolution to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors and Key Managerial Personnel of the Company and their relatives is in anyway concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

Further, in accordance with the provisions of Section 149 read with Schedule IV of the Act and other applicable provisions of the Act, appointment of Mr. Vasanth Kumar as an Independent Director requires approval of members of the Company by passing an Ordinary resolution.

Accordingly, the Board recommends the Ordinary Resolution as set out in item no. 5 of the accompanying Notice for the appointment of Mr. Vasanth Kumar as an Independent Director (Non-Executive) to hold office for a period of 05 (five) consecutive years from April 17, 2025 till April 16, 2030, on such terms as stated therein for approval of the members of the Company.

Item 06: To approve the appointment of Ms. Sapna Parmar (DIN:) as Non-Executive (Non-Independent) Director.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors of the Company, in its meeting held on April 16, 2025, had appointed Ms. Sapna Parmar (DIN: 10198855) as an Additional Director (Non-Executive & Non Independent) of the Company, w.e.f. April 17, 2025, pursuant to the provisions of Section 149 and 161 of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). As per the provisions contained under Section 161 of the Act, Ms. Sapna Parmar holds office as an Additional Director (Non-Executive & Non-Independent) of the Company up to the date of this Annual General Meeting ("AGM").

A brief profile of Ms. Sapna Parmar is mentioned below:

Ms. Sapna Parmar is an Associate Member of the Institute of Company Secretaries of India (ICSI) and a commerce graduate. She possesses in-depth knowledge of the Companies Act and other applicable rules and regulations. During the Company's IPO process, she played a vital role while serving as the Company Secretary and Compliance Officer, proving to be a valuable asset to Amwill. With her professional expertise and commitment, she is well-positioned to contribute significantly in her new role as a Non-Executive Director of the Company.

Ms. Sapna Parmar has given her consent in form DIR-2 to act as director in terms of Section 152(5) of the Act and declaration in form DIR-8 that She is not disqualified from being appointed as a director in terms of Section 164(1) & (2) of the Act.

Also, in compliance with the SEBI Order dated June 14, 2018, to the Stock Exchanges and further SEBI Circular No. LIST/COMP/14/2018- 19 dated June 20, 2018, this is to confirm that Ms. Sapna Parmar (DIN: 10198855) has not been debarred from holding the office of director by virtue of any SEBI order or any other such authority. Considering her vast knowledge and experience and the benefit that the Company may derive on account of her association as a Board member, the Board recommends the appointment of Ms. Sapna Parmar as Non-Executive Director of the Company.

In terms of Section 160 of the Act, the Company has received a notice in writing from a member proposing the candidature of Ms. Sapna Parmar (DIN: 10198855) to be appointed as a director of the Company. A copy of the draft letter of appointment of Ms. Sapna Parmar (DIN: 10198855) setting out terms

and conditions of appointment are available for inspection by the members in physical or electronic form at the Registered Office of the Company between 10.00 a.m. to 12.00 noon, on all working days (except Saturdays, Sundays and Public Holidays), up to the date of the AGM and are also available at the website of the Company at www.amwillhealthcare.com.

A brief profile of Ms. Sapna Parmar to be appointed as a Non-Executive & Non-Independent Director is given under the heading "Details of Directors proposed to be appointed and re-appointed, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India" or elsewhere in the Notice.

This Statement may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations and SS-2 on General Meetings issued by the Institute of Company Secretaries of India.

Ms. Sapna Parmar is interested in the resolution set out in Item No. 6 of the Notice with regard to her appointment as a director (nonexecutive independent). The relatives of Ms. Sapna Parmar may be deemed to be interested in the aforesaid resolution to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors and Key Managerial Personnel of the Company and their relatives is in anyway concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

Accordingly, the Board recommends the Ordinary Resolution as set out in Item no. 6 of the accompanying Notice for the appointment of Ms. Sapna Parmar as Director (Non-Executive), on such terms as stated therein for approval of the members of the Company.

For AMWILL HEALTH CARE LIMITED

Sd/-

TARUN GANDHI

MANAGING DIRECTOR

DIN: 07854699

ADDRESS: No. 90,4th Floor, 2nd Main, 7th Cross,

Chamrajpet, Bangalore,

Karnataka, India, 560018

Place: Bangalore

Date: 08/07/2025

Details of Directors proposed to be appointed/ re-appointed, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard 2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India:

Particulars	Mr. Tarun Gandhi	Mr. Anand Gandhi	Mr. Vasanth Kumar	Ms. Sapna Parmar
DIN	07854699	07854706	03570216	10198855
Date of Birth / Age in years	40	41	44	37
Date of first appointment	21/08/2017	21/08/2017	17/04/2025	17/04/2025
Brief resume of the Director	Mr. Tarun Gandhi is the Promoter, Chairman and Managing Director of our Company.	Mr. Anand Gandhi is the Promoter and Managing Director of our Company.	Mr. Vasanth Kumar is the Independent Director of our Company.	Mr. Sapna Parmar is the (non-executive, non-independent) Director of our Company
Nature of expertise specific functional areas	Mr. Tarun Gandhi holds a bachelor's degree in commerce (advanced financial accounting and management accounting) with honors from Bangalore University.	Mr. Anand Gandhi holds a bachelor's and master's degree in pharmacy (pharmaceutics) with honours from Rajiv Gandhi University of Health Sciences, Karnataka.	Mr. Vasanth Kumar is the founding member of VP & Associates, a firm of Practicing Company Secretaries. A Fellow Member of the Institute of Company Secretaries of India (ICSI), he holds a Bachelor's degree in Commerce and has been practising as a Company Secretary since 2010.	Ms. Sapna Parmar is an Associate Member of the Institute of Company Secretaries of India (ICSI) and a commerce graduate. She possesses in-depth knowledge of the Companies Act and other applicable rules and regulations.

<p>The skills and capabilities required for the role and the manner in which the proposed person meets such requirements</p>	<p>Skills and capabilities required for this role includes a person to head the product development, business development and finance and accounts divisions of our Company.</p> <p>Mr. Tarun Gandhi holds experience of more than a decade in financial management, accounts management and business development. Hence, meets all such requirements for this role.</p>	<p>Skills and capabilities required for this role includes a person to head the marketing and sales, dermatologist relations divisions of our Company.</p> <p>Mr. Anand Gandhi holds experience of more than a decade in brand placement, marketing and sales and enhancing product visibility in the dermatology segment of the pharmaceutical industry. Hence, meets all such requirements for this role</p>	<p>Mr. Vasanth Kumar is the founding member of VP & Associates, a firm of Practising Company Secretaries. A Fellow Member of the Institute of Company Secretaries of India (ICSI), he holds a Bachelor's degree in Commerce and has been practising as a Company Secretary since 2010.</p> <p>With extensive experience in matters related to Company Law and allied legislations, Mr. Kumar has developed a strong proficiency in liaising with</p>	<p>Ms. Sapna Parmar is an Associate Member of the Institute of Company Secretaries of India (ICSI) and a commerce graduate. She possesses in-depth knowledge of the Companies Act and other applicable rules and regulations. During the Company's IPO process, she played a vital role while serving as the Company Secretary and Compliance Officer, proving to be a valuable asset to Amwill. With her professional expertise and commitment, she is well-positioned to contribute</p>
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			<p>regulatory authorities and managing corporate compliance issues. Before establishing his own practice, he worked with reputed consultancy firms where he independently handled corporate, secretarial, and financial functions.</p> <p>He has been actively involved with the ICSI Bengaluru Chapter and has contributed significantly to the profession. He served as the Chairman of the Bengaluru Chapter of ICSI during 2017-18 and</p>	<p>significantly in her new role as a Non-Executive Director of the Company.</p>
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			<p>has maintained a close association with the Institute over the years. Additionally, he was the President of Rotary Bangalore South East for the year 2015–16.</p> <p>Beyond his professional pursuits, Mr. Kumar represented India as part of the Indoor Cricket Masters Team at the Masters World Cup held in South Africa in 2019.</p> <p>He served as an Independent Director on the Board of OTCO International Limited from May 26, 2021, to June 13, 2023, and has</p>	
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			been serving as an Independent Director on the Board of IZMO Limited since February 14, 2022.	
Date of First appointment on the Board	21/08/2017	21/08/2017	17/04/2025	17/04/2025
Directorship held in other companies (excluding foreign companies and section 8 companies)	-	-	1. Interoperable India Foundation 2. IZMO Limited 3. VP Corporate Services Private Limited	-
Membership / Chairmanships of Committees of other public Companies	-	-	Member of IZMO Limited Audit Committee, Nomination and remuneration committee, Stakeholders Relationship Committee,	-
Listed entities from which the person has resigned in the past three years	-	-	-	-
Inter-se Relationship between Directors	Relative of Mr. Anand Gandhi	Relative of Mr. Tarun Gandhi	-	-
No. of Shares held in the	63,28,920	63,28,920	-	-

Company (singly or jointly as first holder) as on date of this Notice				
No. of Board Meetings Held/ Attended in FY25	24	24	-	-
Details of Remuneration sought to be paid	157.20 Lakhs	157.20 Lakhs	Sitting fees	Sitting fees
Last Remuneration drawn (per annum)	157.20 Lakhs	157.20 Lakhs	NA	NA
Disclosure of relationships between directors inter-se	Relative of Mr. Anand Gandhi	Relative of Mr. Tarun Gandhi	-	-
Terms and conditions of re-appointment and remuneration	Director (non-executive) liable to retire by rotation	Director (non-executive) liable to retire by rotation	Independent Director, not liable to retire by rotation, to hold office for a first term of 5 (five) consecutive years commencing from April 17 th , 2025 to April 16 th , 2030 (both days inclusive).	Director (non-executive) liable to retire by rotation



AMWILL

Amwill Health Care Limited

(Formerly Known as Amwill Health Care Private Limited)

Registered Office :

**No. 90, 4th Floor, 2nd Main Road, 7th Cross,
Chamrajpet, Bangalore - 560018.**

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Website : www.amwillhealthcare.com