

DIRECTORS' REPORT

Dear Members,

The Directors are pleased to present the **Eleventh** Annual Report of Livlong Protection & Wellness Solutions Limited ('Company') together with the Audited Financial Statements for the Financial Year (FY) ended March 31, 2025:

1. Financial Results:

A summary of the financial performance of the Company, for the financial year ending March 31, 2025, is as under:

Particulars	2024-25	2023-24	(₹ in Million)
Revenue from Operations	1420.51	1416.86	
Other Income	28.21	16.04	
Total Income	1448.72	1432.90	
Total Expenses excluding Finance cost and Depreciation	1356.01	1248.47	
Profit before interest, depreciation and taxation	92.71	184.43	
Interest and financial charges	17.87	9.76	
Depreciation	39.43	20.30	
Exceptional Item	-	-	
Profit before tax	35.41	154.37	
Taxation – Current	12.60	13.68	
- Deferred	-3.99	25.28	
- Short or excess provision for income tax	0.00	0.00	
Net profit for the year	26.80	115.41	
Other Comprehensive Income - Remeasurement on Defined Benefit Plan	-1.56	-0.45	
Add: Balance brought forward from the previous year	-19.53	-142.85	
Balance to be carried forward	8.15	-19.53	

2. Review of Operations and Business:

During the financial year under review, the total income of the Company increased from ₹ 1432.90 Million in FY 2023-24 to ₹ 1448.72 Million in FY 2024-25.

The Company delivered a positive performance in FY 2024-25, reporting a profit of ₹ 26.80 million.

Livlong Protection & Wellness Solutions Ltd.

Corporate & Registered Office:

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compared to ₹ 115.41 million in FY 2023-24. Despite the decline, the Company remains committed to implementing necessary measures to drive improvement and enhance future results.

Business Update:

During the financial year under review, your Company has received Corporate Agency (Composite) License from Insurance Regulatory and Development Authority of India (IRDAI), marking a strategic milestone that enhances our ability to diversify revenue through the distribution of insurance products. This development also supports our broader vision of delivering integrated healthcare and insurance solutions.

During the financial year under review, your Company has introduced a new Elder Care suite, to meet the critical health needs of senior citizens, featuring 24x7 emergency response service and an in-app SOS feature that ensures rapid ambulance dispatch. The launch of the Loan Protector product further expanded access to wellness services by offering EMI-based options for customers seeking loans.

On the Technology front, your Company strengthened its digital infrastructure by deploying Multitenant architecture, facilitating white-labeled deployments, data isolation, and seamless integration of insurance and B2B clients. Integration with the Ayushman Bharat Digital Mission (ABDM) ecosystem was also achieved through Ayushman Bharat Health Account ID (ABHA ID) generation and linkage for Livlong users. Additional innovations included automated vitals tracking, chatbot support, and auto-analysis of lab reports with built-in intelligence to flag incomplete clinical data—minimizing the need for manual checks.

3. Dividend:

With a view to ensuring the resources to meet future business requirements, your Board of Directors has not recommended any dividend for the FY2024-25.

4. Share Capital:

a. Buy Back of securities:

During the financial year under review, your Company has not bought back any of its securities.

b. Sweat Equity:

During the financial year under review, the Company has not issued any Sweat Equity Shares.

c. Bonus Shares:

During the financial year under review, the Company has not issued any Bonus Shares.



d. Employee Stock Option Scheme:

On March 10, 2022, pursuant to approval by the shareholders in the Extra Ordinary General Meeting, the Board has been authorized to introduce, offer, issue and provide share-based incentives to eligible employees of the Company, Holding Company and its subsidiaries under the "Livlong Protection & Wellness Solutions Limited Employees' Stock Option Scheme - 2021" ('LPWSL ESOS - 2021/ the Scheme'). Pursuant to the said Scheme, the Board of Directors approved grant of stock options to the eligible employees as shown in the table below:

The disclosure required under the Companies Act, 2013 ('Act') are as follows:



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Sr. No.	Items	Ref/29042022/01	Ref/01092022/01	Ref/01042023/01	Ref/18102023/01	Ref/11032024/01	Ref/15042024/01
1	options granted	476401	44100	124000	44500	4750	100000
2	options vested	236702	17614	28821	9694	1188	0
3	options exercised	234952	2501	4314	1688	0	0
4	the total number of shares arising as a result of exercise of option	234952	2501	4314	1688	0	0
5	options lapsed	4750	15062	9875	13750	0	0
6	the exercise price (Rs.)	13.02	100	100	100	13.02	100
7	variation of terms of options	NA	NA	NA	NA	NA	NA
8	money realized by exercise of options (Rs.)	30,59,075.04	2,50,100	4,31,400	1,68,800	Nil	0
9	total number of options in force	236699	26537	109811	29062	4750	100000
10	employee wise details of options granted to <ul style="list-style-type: none"> 1. Key managerial personnel <ul style="list-style-type: none"> a. Mr. Gaurav Dubey-WTD & CEO b. Mr. Gaurav Barmera – CFO c. Mr. Chirag Desai – CS 2. any other employee who receives a grant of options in any one year of option amounting to five percent or more of options granted during that year. 	259667	0	60000	0	0	0
		0	0	7000	1500	1187	5000
		0	0	0	0	0	0
		0	0	0	0	0	0



3. identified employees who were granted option, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant	0	0	0	0	0	0
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e. Private Placement:

During the financial year under review, your Company has not issued and allotted any shares under private placement.

However, your Company has issued and allotted 1,24,353 (One Lakh Twenty-Four Thousand Three Hundred and Fifty-Three) Equity Shares of ₹10/- (Rupees Ten only) each under Livlong Protection & Wellness Solutions Limited Employees' Stock Option Scheme – 2021 (LPWSL ESOS – 2021).

f. Authorized Share Capital:

During the financial year under review, there was no change in the Authorized Share Capital of the Company. As on March 31, 2025, the Authorized Share Capital of the Company is ₹25,00,00,000/- (Rupees Twenty-Five Crores only) divided into 1,00,00,000 (One Crore) Equity Shares of ₹10/- (Rupees Ten only) each and 15,00,000 (Fifteen Lakh) Preference Shares of ₹100/- (Rupees One Hundred only).

g. Paid-up Share Capital:

As on March 31, 2025, the issued, subscribed and paid-up share capital of the Company stood at ₹4,98,65,150/- (Rupees Four Crore Ninety-Eight Lakh Sixty-Five Thousand One Hundred and Fifty only) divided into 49,86,515 (Forty Nine Lakh Eighty-Six Thousand Five Hundred and Fifteen) of ₹10/- (Rupees Ten only) each.

During the financial year under review, the total paid-up share capital of the Company changed from ₹4,86,21,620/- (Rupees Four Crore Eighty Six Lakh Twenty One Thousand Six Hundred and Twenty only) to ₹4,98,65,150/- (Rupees Four Crore Ninety Eight Lakh Sixty Five Thousand One Hundred and Fifty only) pursuant to the allotment of 1,24,353 (One Lakh Twenty Four Thousand Three Hundred and Fifty Three) Equity shares of ₹10/- (Rupees Ten only) each under Livlong Protection & Wellness Solutions Limited Employees' Stock Option Scheme - 2021' (LPWSL ESOS – 2021) and No shares were issued and allotted on preferential basis. Further, the Company has also not issued and allotted shares with differential rights as to dividend, voting or otherwise.

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5. Deposits:

Your Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. There are no unclaimed deposits, unclaimed / unpaid interest, refunds due to the deposit holders or to be deposited to the Investor Education and Protection Fund (IEPF) as on 31st March 2025.

6. Transfer to Reserves:

During the year the Company transferred ₹406/- (Rupees Four Hundred and Six only) to the General Reserve.

7. Details of Subsidiary Company/Associate Companies/Joint Venture

The Company does not have any subsidiary, Joint venture or Associate Company.

8. Significant and Material order Passed by the Regulators or Courts or Tribunals:

There were no significant material orders passed by the Regulators or Courts or Tribunals, which would impact the going concern status of the Company and its future operations.

9. Directors and Key Managerial Personnel:

a. Retirement by Rotation:

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and Articles of Association of the company, Mr. Dibyendu Nandi (DIN:09277009), Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, have offered himself for re-appointment and your Board recommends his re-appointment as Non-Executive Director of the Company.

b. Cessation of Directors:

During the Financial year under review, Mr. Narendra Jain (DIN:01984467) ceased to be Non-Executive Director of the Company w.e.f. December 12, 2024, and Mr. Sivaram Maganty (DIN:09442174) ceased to be a Non-Executive Director of the Company w.e.f. March 18, 2025.

The Board places on record their sincere appreciation of the valuable contributions made by Mr. Narendra Jain and Mr. Sivaram Maganty, as Directors during their tenure in the Company.



c. Appointment of Directors:

The Board at its meeting held on June 28, 2024, have appointed the following two Independent Directors as per section 149 (4) of Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 on the Board of the Company:

- Mr. Vimal Kishor (DIN:09080444) - Independent Director: and
- Mr. Manish Kumar Baldeva (DIN: 00068460) – Independent Director.

d. Composition of Board:

As on March 31, 2025, the Board of Directors of the Company comprises of the following Directors:

• Mr. Gaurav Dubey	- Whole-time Director & CEO
• Mr. Dibyendu Nandi	- Non-Executive Director
• Mr. Ankit Goel	- Director
• Mr. Manish Kumar Baldeva	- Independent Director
• Mr. Vimal Kishor	- Independent Director

e. Declaration from Independent Directors:

The Company has received declarations from Mr. Manish Kumar Baldeva and Mr. Vimal Kishor, Independent Directors of the Company, confirming that they meet the criteria of Independent as stipulated in Section 149(6) of the Act.

f. Disqualification of Directors:

The Company has received declarations from all the Directors including Independent Directors of the Company confirming that they are not disqualified on account of non-compliance with any of the provisions of the Act and as stipulated in Section 164 of the Act.

g. Key Managerial Personnel (KMP):

During the financial year under review, there was no change in the KMPs of the Company.

10. Committee of the Board:

As required under the applicable provisions of the Companies Act 2013 and Insurance Regulatory and Development Authority of India (IRDAI) Regulations, the Company has constituted various Committees of the Board. As on March 31, 2025, the Board has constituted the following committees:

- a. Audit Committee of the Board (ACB);
- b. Nomination & Remuneration Committee of the Board (NRC);

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- c. Corporate Social Responsibility Committee of the Board (CSR);
- d. Executive Committee of the Board (ECB);
- e. Risk Management Committee of the Board (RMC).

11. Meetings of the Board of Directors:

The Board met 9 (Nine) times during FY2024-25. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Act. The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board meetings.

Details of Board meetings and attendance of the Directors in the meetings are mentioned herein below:

Board Meeting FY 24-25										
Name of Director	Designation	15-04-2024	15-05-2024	31-05-2024	10-06-2024	28-06-2024	30-07-2024	21-10-2024	12-12-2024	27-01-2025
		Monday	Wednesday	Friday	Monday	Friday	Tuesday	Monday	Thursday	Monday
Narendra Deshmal Jain	Non – Executive Director	P	P	P	P	P	P	P	P	NA
Ankit Goel	Non – Executive Director	P	P	P	P	P	P	P	P	P
Dibyendu Nandi	Non – Executive Director	P	P	P	P	P	P	P	P	P
Gaurav Dubey	Whole Time Director	P	P	P	P	P	P	P	P	P
Sivaram Maganty	Non – Executive Director	P	P	P	P	P	P	P	P	LOA
Vimal Kishor	Independent Director	NA	NA	NA	NA	NA	P	P	LOA	P
Manish Kumar Baldeva	Independent Director	NA	NA	NA	NA	NA	P	P	LOA	P

Note:

1. Mr. Vimal Kishor & Mr. Manish Kumar Baldeva was appointed as Independent Director of the company w.e.f 28-06-2024.
2. Mr. Narendra Deshmal Jain had resigned from the Company w.e.f. 12-12-2024.
3. Mr. Sivaram Maganty had resigned from the Company w.e.f. 18-03-2025.



12. Audit Committee:

Pursuant to the provisions of Section 177(1) of the Companies Act, 2013, Rule 6 of the Companies (Meetings of Board & Its Powers) Rules, 2014, your Company has constituted Audit Committee in the Board meeting held on June 28, 2024. The composition of the Audit Committee as on March 31, 2025, and number of Audit Committee Meetings held during the financial year under review are as follows:

Name Of Director	Designation	Audit Committee Meetings Dates		
		30-07-2024	21-10-2024	27-01-2025
Mr. Vimal Kishor	Independent Director	Yes	Yes	Yes
Mr. Manish Kumar Baldeva	Independent Director	Yes	Yes	Yes
Mr. Gaurav Dubey	Whole Time Director & CEO	Yes	Yes	Yes

Mr. Gaurav Barmera, Chief Financial Officer of the Company attends the Audit Committee Meetings as permanent invitee and Mr. Chirag Desai, Company Secretary of the Company acts as Secretary to the Audit Committee Meeting. The Audit Committee makes observations and recommendations to the Board of Directors, which are noted and accepted by the Board.

During the Financial Year 2024-25, all recommendations made by the Audit Committee to the Board of Directors were accepted by the Board and there were no instances where the recommendations were not accepted.

13. Nomination and Remuneration Committee:

Pursuant to the provisions of Section 178 of the Companies Act, 2013, Rule 6 of the Companies (Meetings of Board & Its Powers) Rules, 2014 your Company has constituted a Nomination and Remuneration Committee in the Board meeting held on June 28, 2024. The composition of the Nomination and Remuneration Committee as on March 31, 2025, and number of Nomination and Remuneration Committee Meetings held during the financial year under review are as follows:

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Name Of Director	Designation	Nomination & Remuneration Committee Meetings Dates	
		30-09-2024	29-11-2024
Mr. Vimal Kishor	Independent Director	Yes	Yes
Mr. Manish Kumar Baldeva	Independent Director	Yes	Yes
Mr. Dibyendu Nandi	Director	Yes	Yes
Mr. Sivaram Maganty*	Director	Yes	NA

Mr. Gaurav Barmera, Chief Financial Officer of the Company attends the Nomination & Remuneration Committee Meetings as Invitee and Mr. Chirag Desai, Company Secretary of the Company acts as Secretary to the Nomination & Remuneration Committee Meeting.

Mr. Gaurav Dubey, Whole Time Director & CEO of the Company attended the Nomination & Remuneration Committee meeting held on November 29, 2024, as an Invitee to the meeting.

*Mr. Sivaram Maganty, Non-Executive Director of the Company resigned from the Nomination & Remuneration Committee w.e.f 21-10-2024 due to preoccupation.

14. Corporate Social Responsibility Committee:

Pursuant to the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, your Company has constituted a Corporate Social Responsibility Committee in the Board Meeting held on June 28, 2024. The composition of the Corporate Social Responsibility Committee as on March 31, 2025 and number of Corporate Social Responsibility Meetings held during the financial year under review are as follows:

Name Of Director	Designation	Corporate Social Responsibility Committee Meeting Date
		27-03-2025
Mr. Manish Kumar Baldeva	Independent Director	Yes
Mr. Vimal Kishor	Independent Director	Yes
Mr. Gaurav Dubey	Whole Time Director & CEO	Yes
Mr. Ankit Goel	Director	Yes



Mr. Gaurav Barmera, Chief Financial Officer attends the Corporate Social Responsibility Committee Meetings as Invitee and Mr. Chirag Desai, Company Secretary of the Company acts as Secretary to the Corporate Social Responsibility Committee Meeting.

The Company has adopted CSR policy in line with CSR activities as defined in Schedule VII of the Act. The Report on CSR activities as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014 is hereby annexed as **Annexure-i**.

The CSR Policy of your Company is available on your Company's website and can be accessed through the web-link <https://assets.livlong.com/limages/CSR-Policyof-LPWSL.pdf>.

15. Executive Committee:

The Executive Committee serves as an administrative Committee of the Board to facilitate approval of certain operational corporate actions that do not require consideration by the full Board and your Company has constituted Executive Committee of the Board, in the Board meeting held on June 28, 2024. The composition of the Executive Committee as on March 31, 2025, and number of Executive Committee Meetings held during the financial year under review are as follows:

Name Of Director	Designation	Executive Committee Meetings Date				
		21-08-2024	01-10-2024	23-12-2024	04-02-2025	27-03-2025
Mr. Gaurav Dubey	Whole Time Director & CEO	Yes	Yes	Yes	Yes	Yes
Mr. Ankit Goel	Director	Yes	Yes	Yes	Yes	Yes
Mr. Dibyendu Nandi	Director	Yes	Yes	Yes	Yes	Yes

Mr. Gaurav Barmera, Chief Financial Officer of the Company attends the Executive Committee Meetings as Invitee and Mr. Chirag Desai, Company Secretary of the Company acts as Secretary to the Executive Committee Meeting.

16. Risk Management Committee:

As per the provisions of the Cyber Security Guidelines issued by Insurance Regulatory and Development Authority of India (IRDAI) in April, 2023 and applicable provisions of Companies Act, 2013, your Company constituted Risk Management Committee in the Board Meeting held on January 27, 2025. The composition of the Risk Management Committee as on March 31, 2025 is as follows:

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Name Of Director	Designation
Mr. Manish Baldeva	Independent Director
Mr. Gaurav Dubey	Whole Time Director & CEO
Mr. Ankit Goel	Director
Mr. Dibyendu Nandi	Director

Since, the Risk Management Committee was constituted on January 27, 2025, there was no Risk Management Committee Meeting held in the FY 2024-25. The Company endeavours to become aware of different kinds of business risks and bring together elements of best practices for risk management in relation to existing and emerging risks. Rather than eliminating or avoiding these risks, the decision-making process at your Company considers it appropriate to take fair and reasonable risk which also enables your Company to effectively leverage market opportunities.

The Company has developed and implemented a Risk Management Policy and in the opinion of the Board of Directors, no risks have been identified which may threaten the existence of your Company.

Company continuously monitors business and operational risks. All key functions and divisions are independently responsible to monitor risks associated within their respective areas of operations such as production, insurance, legal and other issues like health, safety and environment.

17. Meeting of Independent Directors:

The Independent Directors met once during the Financial Year 2024-25, i.e. on March 27, 2025, pursuant to the applicable provisions of the Act.

The Meeting of the Independent Directors was conducted without the presence of the Chairman, other Non-Independent Directors and the Management team of the Company

18. Internal Financial Controls:

Your Company has maintained adequate internal financial controls over financial reporting. The Board has adopted procedures for safeguarding its assets, error reporting mechanisms, accuracy and completeness of the accounting records. Such internal financial controls over financial reporting operated effectively for the year. The Company's internal control system is commensurate with its size, scale and complexities of its operations.

During FY 2024-25, there were no material observation which has been highlighted for inefficiency or inadequacy of such controls.

The Statutory Auditors /Internal Auditors are, inter alia, invited to attend the Audit Committee Meetings and present their observations on adequacy of Internal Financial Controls and the steps required to bridge gaps, if any. Accordingly, the Audit Committee makes observations and recommendations to the Board of Directors of your Company.

19. Contracts and arrangements with Related Parties:

Your Company has adopted a Related Party Transaction policy ('RPT Policy') in the Meeting of the Board of Directors held on July 30, 2024. The Policy provides for identification of RPTs, necessary approvals by the Board/Shareholders, reporting and disclosure requirements in compliance with Act.

Requisite prior approvals of the Audit Committee of the Board of Directors were obtained for Related Party Transactions.

All the related party transactions entered during the year under review were in the ordinary course of business and on an arm's length basis. During the year under review, the contracts or arrangements or transactions entered into by the Company with related parties that needs to be disclosed in Form AOC-2 under Rule 8(2) of the Companies (Accounts) Rules, 2014 read with Section 188(1) of the Companies Act, 2013, is attached herewith as Annexure-ii

20. Annual Return:

The web link for accessing the Annual Return as required pursuant to Section 134(3)(a) and Section 92(3) of the Act read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is <https://livlong.com/investor-relations>.

21. Material changes and commitments affecting the financial position of the Company:

There were no significant material orders passed by the Regulators or Courts or Tribunals impacting the going-concern status of the Company and its future operations.

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

a. Energy Conservation:

The information on energy conservation stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is as under:

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The Company is engaged in providing healthcare needs of customers and, as such, its operations do not account for substantial energy consumption. However, the Company is taking all possible measures to conserve energy. Several environment friendly measures were adopted by the Company which are:

- ❖ Installation of sensor based lights in common areas;
- ❖ Installation of capacitors to save power;
- ❖ Saving power by providing laptops and tablets instead of desktops;
- ❖ Installation of Light Emitting Diode (LED) lights;
- ❖ Installation of access-based network printers to control printing, thereby saving paper;
- ❖ Optimizing usage of air-conditioning;
- ❖ Shutting off all lights, when not in use; and
- ❖ Minimizing usage of single use plastic
- ❖ Installation of Rain Harvesting System in Thane building.

Your Company frequently puts circulars on the corporate intranet, IWIN, for its employees, educating them on ways and means to conserve electricity and other natural resources and ensures strict compliance of the same.

b. Technology Absorption:

Your Company's wellness program has undergone a significant evolution, transforming from its early stages into a robust, technology-driven platform. Your Company has initiated concept of a marketplace for doctor consultations via a website, offering customers the convenience of booking appointments with specific doctors at their preferred locations. Concurrently, adjudication algorithms have been revolutionized with advanced technologies, vastly improving the accuracy and efficiency of claim processing. This automated system detects discrepancies and potential fraud indicators while ensuring strict adherence to operational standards, thereby streamlining healthcare administration, reducing costs, minimizing errors, and enhancing overall operational efficiency.

Additionally, your Company has integrated advanced features such as wallets and sub-limits, empowering customers to manage and make claims based on predefined limits seamlessly. Your Company's technology solution is distinguished by its hybrid cloud architecture, blending the reliability of on-premises infrastructure with the scalability and flexibility of leading public cloud services like Azure. This approach ensures robust data sovereignty and compliance, coupled with the agility and cost-effectiveness inherent in cloud computing. Moreover, the platform incorporates sophisticated AI and machine learning capabilities tailored for healthcare, including proprietary algorithms for precise

medical bill and prescription interpretation. These innovations optimize claim adjudication processes, reinforcing efficiency, accuracy, and regulatory compliance across operations.

c. Digital innovations and enhancements:

Your Company's healthcare technology solution stands out for its innovative features tailored to address the unique challenges of the industry. Utilizing a hybrid cloud architecture, we seamlessly blend the reliability of on-premises infrastructure with the scalability and flexibility of top-tier public cloud services such as Azure. This approach ensures unmatched data sovereignty and compliance while leveraging the cost-effectiveness and agility inherent in cloud computing.

Additionally, your Company's solution integrates advanced AI and machine learning capabilities specifically designed for healthcare applications. These include proprietary algorithms that accurately parse and interpret medical bills and prescriptions, significantly enhancing the efficiency of claim adjudication processes. Moreover, the AI-driven adjudication algorithm automates reviews, identifies discrepancies, and detects potential fraud indicators, streamlining healthcare administration, reducing costs, minimizing errors, and boosting overall operational efficiency.

Furthermore, the technology prioritizes robust security protocols, including end-to-end encryption and comprehensive data integrity verification. These measures safeguard sensitive patient information against unauthorized access and tampering, ensuring continuous compliance with stringent regulatory requirements. Designed for seamless scalability, our modular architecture supports healthcare providers' growth and evolving needs, whether deployed in a single clinic or across a network of hospitals. Together, these features empower healthcare organizations to optimize operations, improve clinical outcomes, and elevate patient satisfaction.

d. Foreign Exchange Earnings and Outgo:

During the FY 2024-25, there was no foreign exchange earnings and outgo.

23. Particulars of Employees:

The provisions of Section 197 of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable to the Company, as no employee is in receipt of remuneration exceeding the limits prescribed therein.

Further, none of the employees of the Company are in receipt of remuneration in excess of the limits specified under Section 134 of the Companies Act, 2013, read with the Companies (Particulars of Employees) Rules, 1975. If any Shareholder is interested in inspecting the records thereof, such Shareholder may write to the Company Secretary at legal.compliance@livlong.com.

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24. Policies of the Company:

The Companies Act, 2013 read with the Rules framed thereunder and the IRDAI regulation have mandated the formulation of certain policies for the Company. The Policies are reviewed periodically by the Board of Directors and its Committees and are updated based on the need and new compliance requirements. The key policies that have been adopted by your Company are as follows:

Corporate Social Responsibility Policy	The Corporate Social Responsibility Committee has formulated and recommended to the Board of Directors, a Corporate Social Responsibility Policy, indicating the activities to be undertaken by the Company as corporate social responsibility, which has been approved by the Board. This Policy outlines the Company's strategy to bring about a positive impact on society through activities and programmes relating to livelihood, healthcare, education, sanitation, environment, etc.
Nomination and Remuneration Policy	This Policy approved by the Board formulates the criteria for determining qualifications, competencies, positive attributes and independence of a Director and also the criteria for determining the remuneration of the Directors, Key Managerial Personnel and other Senior Management employees.
Whistle Blower Policy /Vigil Mechanism	The Company has a Vigil Mechanism / Whistle Blower Policy. The purpose of this Policy is to enable employees to raise concerns regarding unacceptable improper practices and/ or any unethical practices in the organization without the knowledge of the Management. The Policy provides adequate safeguards against victimization of persons who use such mechanism and makes provision for access to the Whistle Blowing Officer or direct access to the Chairperson of the Audit Committee, in appropriate or exceptional cases.
Policy on Prevention of Sexual Harassment at Workplace	The Company has in place, a Policy on Prevention of Sexual Harassment at Workplace, which provides for a proper mechanism for redressal of complaints of sexual harassment and thereby encourages employees to work together without fear of sexual harassment, exploitation or intimidation.

Policy on Related Party Transactions	This Policy outlines the framework and procedures a company follows to identify, review, approve, and disclose transactions with related parties in compliance with the Companies Act, 2013 and relevant accounting and listing standards.
Policy on Solicitation of Insurance Business of the Company	This Policy sets out the framework, standards, and practices for how an insurance company or an insurance intermediary (like a corporate agent, broker, or insurance marketing firm) solicits insurance business ethically and in compliance with regulatory requirements, especially those prescribed by the IRDAI (Insurance Regulatory and Development Authority of India).
Policy on Record Maintenance	This Policy lays down the principles, standards, and responsibilities for the proper management, retention, and disposal of the Company's records also compliance with applicable legal, regulatory, and business requirements.
Grievance Redressal Policy	This policy establishes a clear, transparent, and accessible mechanism for raising concerns or complaints related to the Company's operations, services, or internal matters. It ensures that all grievances are acknowledged, investigated, and resolved in a timely, fair, and impartial manner, in alignment with the Company's core values of integrity, accountability, and respect, as well as in compliance with applicable legal and regulatory requirements.

25. Statutory Auditors:

Pursuant to the provisions of Section 139 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and Insurance Regulatory and Development Authority of India (Insurance Brokers) Regulations, 2018. The Shareholders at its meeting held on July 11, 2022, on the recommendation of Board of the Company had re-appointed M/s V Sankar Aiyar & Co., Chartered Accountants, Mumbai (Firm Registration Number: 109208W) for the second term of five consecutive years to hold office from the conclusion of 8th Annual General Meeting (AGM) to 13th AGM of the Company at such remuneration mutually agreed and approved by the Board.

The Statutory Auditors' Report forms part of the Annual Report. There were no qualifications, reservations, adverse remarks or disclaimers in the Report of the Statutory Auditors of the Company.

Livlong Protection & Wellness Solutions Ltd.

Corporate & Registered Office:
IIFL House, Sun Infotech Park, 16V, Plot No. B-23, MIDC,
Thane Industrial Area, Wagle Estate, Thane - 400 604.
CIN: U74110MH2014PLC260200

Phone : +91 22 4103 5012
+91 22 4103 5000
Fax : +91 22 2580 6654
Email : legal.compliance@livlong.com



26. Particulars of Loans, Guarantees or Investments:

During the Financial year under review, no loans given, investments made, guarantees given and securities provided by the Company.

27. Annual Evaluation:

The Company being an unlisted Company and having a paid-up share capital of less than Rs. 25 Crore, the provision relating to formal Annual Evaluation of the Board and its committee, and the individual Directors is not applicable.

28. Secretarial Audit Report:

The provisions of Section 204 of the Act, pertaining to submission of the Secretarial Audit Report, is not applicable to the Company.

29. Maintenance of Cost Records:

The maintenance of cost records, for the services rendered by the Company, is not applicable pursuant to Section 148(1) of the Act read with Rule 3 of the Companies (Cost Records and Audit) Rules, 2014.

30. Reporting of Frauds by Auditors:

During FY. 2024-25, the Statutory Auditors of the Company have not reported any instances of fraud committed in the Company, by its Officers or Employees, to the Board under Section 143(12) of the Act read with Rule 13 of the Companies (Audit and Auditors) Rules, 2014.

31. Prevention of Sexual harassment:

Your Company believes in providing equal opportunities for its employees and it endeavours to create a culture of conducive, fair and harmonious environment amongst its employees and in the organization. It also recognizes its responsibility and continues to provide a safe working environment for women, free from sexual harassment and discrimination. In compliance with the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

IIFL Capital Services Limited (formerly known as IIFL Securities Limited), the Holding Company had extended this policy to its subsidiaries and w.e.f. November 7, 2024, Your Company has adopted Policy on Prevention of Sexual Harassment at Workplace.

This Policy on Prevention of Sexual Harassment at Workplace (the "Policy") has been framed in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules made thereunder which aims to provide protection against sexual harassment to

women, at the workplace, and prevent and redress complaints of sexual harassment and matters connected therewith and incidental thereto. Furthermore, the Company has constituted an Internal Complaints Committee for handling complaints under the said Policy.

Your Directors further state that the during the FY 2024-25, there was no complaint filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The following is reported pursuant to section 22 of The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013:

- a. Number of complaints of sexual harassment received in the year: Nil
- b. Number of complaints disposed off during the year: Nil
- c. Number of cases pending more than ninety days: Nil
- d. Number of workshops or awareness program against sexual harassment carried out: Five
- e. Nature of action taken by the employer or district officer: Nil

32. Compliance with Secretarial Standards:

During the year financial year under review, the Company has complied with all the applicable provisions of the Secretarial Standards issued by Institute of Company Secretaries of India on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2).

33. Other disclosures:

As no application has been made under the Insolvency and Bankruptcy Code, the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year along with their status as at the end of the financial year is not applicable.

The requirement to disclose the details of difference between the amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

The requirement to disclose the details of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is not applicable.

34. Directors' Responsibility Statement:

In compliance with Section 134(5) of the Companies Act, 2013, the Board of Directors of your Company,

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to the best of their knowledge and ability, confirm that:

- a) in the preparation of the Annual Accounts for the year ended March 31, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the Directors had 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 as at March 31, 2025 and of the profit of the Company for the year ended on that date;
- c) the Directors had 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;
- d) the Directors ensured the annual accounts are prepared on a going concern basis;
- e) the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively

35. Appreciation:

Your Directors place on record their gratitude for all the stakeholders, customers, business associates and all other stakeholders for reposing their trust and confidence in the Company. Your Directors would also take this opportunity to express their appreciation for the hard work and dedicated efforts put in by the employees. Your Directors look forward to your continuing support.

For and on behalf of the Board


Gaurav Dubey

Whole Time Director & CEO
DIN: 09277019




Ankit Goel
Director
DIN: 02798475

Date: April 25, 2025

Place: Thane

ANNEXURE-ii

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 arms length transaction under third proviso thereto.

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

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	-
b)	Nature of contracts/arrangements/transaction	-
c)	Duration of the contracts/arrangements/transaction	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Justification for entering into such contracts or arrangements or transactions'	-
f)	Date of approval by the Board	-
g)	Amount paid as advances, if any	-
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Livlong 365 Healthcare Private Limited
b)	Nature of contracts/arrangements/transaction	License Agreement
c)	Duration of the contracts/arrangements/transaction	Until terminated.
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Business of providing healthcare, homecare and wellness services to its various clients/customers. To appoint the Service Provider to provide

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		Technology Solutions with respect to the management and administration of healthcare, homecare and wellness business against the Fees payable under this Agreement.
		₹ 3,00,000 plus taxes.
e)	Date of approval by the Board	30-07-2024
f)	Amount paid as advances, if any	NIL

For and on behalf of the Board

Gaurav Dubey
Whole Time Director & CEO
DIN: 09277019



Ankit Goel
Director
DIN: 02798475

Date: April 25, 2025
Place: Thane

INDEPENDENT AUDITOR'S REPORT

To The Members of Livlong Protection & Wellness Solutions Limited (Formerly known as IIFL Corporate Services Limited) (Formerly IIFL Asset Reconstruction Limited)

Report on the Audit of the Standalone Ind AS financial statements

Opinion

We have audited the standalone Ind AS financial statements of Livlong Protection & Wellness Solutions Limited (Formerly known as IIFL Corporate Services Limited) (Formerly IIFL Asset Reconstruction Limited), ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") 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 other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 not determined any key audit matters for the Company.



Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon. The Board's Report is 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 and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

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

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



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 in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 of the financial statements.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account maintained for the purpose or preparation of the financial statements.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
According to the information and explanations given to us and based on verification of records, the company has not paid or provided for managerial remuneration during the year.
 - h) 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 has no pending litigation which may impact its financial position – Refer Note 40(3) of the financial statements;
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses - Refer Note 40(4) of the financial statements;
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company – Refer Note 40(12) of the financial statements;



(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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries - Refer Note No 40(1) of the financial statements;

(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 or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries - Refer Note No 40(2) of the financial statements; and

(c) In our opinion and based on the audit procedures, we have 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 (a) and (b) contain any material misstatement.

(v) The Company has neither declared nor paid any dividend during the year.

(vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

Further audit trail has been preserved by the company as per the statutory requirements for record retention and during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For **V. Sankar Aiyar & Co.**,
Chartered Accountants
(FRN 109208W)

S Nagabushanam

Place: Mumbai
Date: April 25, 2025

(S Nagabushanam)
(M.No.107022)
UDIN: 25107022BMLYTF5206



Annexure A to the Independent Auditor's Report

Annexure referred to in our report of even date to the members of Livlong Protection & Wellness Solutions Limited (Formerly known as IIFL Corporate Services Limited) (Formerly IIFL Asset Reconstruction Limited) on the standalone financial statements for the year ended 31st March 2025

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of Right of Use assets.
 (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) As explained to us, the company has a phased programme of verification of fixed assets once in 3 years which in our opinion is reasonable considering the size of the company and nature of its fixed assets. Based on the information and the explanation given to us and on verification of the records of the Company, no material discrepancies were observed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any immovable properties and hence reporting under clause 3(i)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanation given to us and records of the Company examined by us, the Company has not revalued its Property Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act 1988 (45 of 1988) and rules made thereunder and accordingly, the requirements of clause 3(i)(e) of the Order are not applicable to the Company.
- (ii) (a) The Company is not carrying on any trading or manufacturing activity. Therefore clause 3(ii)(a) of the Order is not applicable to the Company.
 (b) According to the information and explanation given to us and records of the Company examined by us, the Company has not availed any working capital limits at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order not applicable.
- (iii) According to the information and explanations given to us and records of the Company examined by us, the Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firm, Limited Liability Partnerships or any other parties during the year. Therefore, clause 3(iii)(a) to (f) of the Order is not applicable to the Company.
- (iv) According to the information and explanations given to us and records of the Company examined by us, the Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firm, Limited Liability Partnerships or any other parties during the year. Therefore, clause 3(iv) of the Order is not applicable to the Company.
- (v) According to the information and explanations given to us and records of the Company examined by us, the Company has not accepted any deposits from the public, within the meaning of Section 73 to 76 or any other relevant provisions of the Act and Rules framed



thereunder. We are further informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or other tribunal.

- (vi) According to the information and explanations given to us, in respect of the class of industry the company falls under, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act. Therefore, clause 3(vi) of the Order is not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, service tax, sales tax, value added tax, goods and services tax, cess and other statutory dues as applicable to the Company with the appropriate authorities. Further as explained, there are no undisputed statutory dues outstanding for more than six months as at March 31, 2025 from the date they became payable.
- (b) According to the information and explanations given to us and records of the Company examined by us, there are no dues of Income Tax, Wealth Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Services Tax, Excise Duty, Customs Duty and Cess which have not been deposited on account of any dispute.
- (viii) In our opinion and according to the information and explanation given to us and records of the Company examined by us, in respect of tax assessments made under the Income Tax Act, 1961, there are no transactions which have been surrendered or disclosed as income by the Company. Accordingly, there are no previously unrecorded income and related assets which have been accounted in the books of account during the year.
- (ix) According to information and explanation given to us and records of the Company examined by us,
 - a. According to the information and explanations given to us and records of the Company examined by us, the Company has not defaulted in repayment of loans or borrowings or in the payment of interest thereon to any lender.
 - b. According to the information and explanation given to us and on the basis of our audit procedures, we report that the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 - c. According to the information and explanations given to us and records of the Company examined by us, the Company does not have any term loans. Hence reporting under clause 3(ix)(c) of the Order not applicable.
 - d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that short-term funds to the extent of Rs 26.16 Millions have been used for long-term purposes by the Company.
 - e. The Company does not have any subsidiary, associate or jointly venture. Hence reporting under clause 3(ix)(e) of the order is not applicable.



f. The Company does not have any subsidiary, associate or jointly venture. Hence reporting under clause 3(ix)(f) of the order is not applicable.

(x) (a) In our opinion and according to the information and explanation given to us and records of the Company examined by us, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year.

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

(xi) (a) Based upon the audit procedures performed and information and explanations given by the management, we have not come across any instances of fraud by the Company or on the Company during the year.

(b) We have not filed Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, since we have not come across any instances of fraud by the Company or on the Company during the year.

(c) The Company has a whistle blower policy system in place and according to the information and explanation received, no complaints have been received by the Company during the year (and up to the date of this report).

(xii) In our Opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence clause (xii) of the order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanation given to us, the Company has complied with provisions of sections 188 of Companies Act with respect to related party transactions entered in to during the year and the details have been disclosed in the Financial Statements as required under Ind AS 24 – Related Party Disclosures.

(xiv) (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.
 (b) We have considered the internal audit reports for the year under audit, issued to the Company and till date, in determining the nature, timing and extent of our audit procedures.

(xv) In our opinion and according to the information and explanations given to us and records of the Company examined by us, the Company has not entered into any non-cash transactions with Directors or persons connected with him during the year.

(xvi) (a) In our opinion and according to information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence reporting under clause 3 (xvi)(a), (b) and (c) of the order are not applicable to the Company.
 (b) In our opinion and according to information and explanation given to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3 (xvi)(d) of the order is not applicable to the Company.

(xvii) The company has not incurred any cash losses in the financial year and also in the immediately preceding financial year.

(xviii) There has been no resignation of statutory auditors during the year and accordingly the requirements of clause 3(xvii) of the Order not applicable to the Company.



(xix) In our opinion and on the basis of examination 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 Board of Directors and management plans nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the balance sheet date 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) According to the information and explanation given to us and based on the documents and records examined by us, since the company is incurring losses the provisions of Section 135(5) are not applicable on the Company. Hence, the reporting under clause 3(xx)(a) & (b) is not applicable.

For **V. Sankar Aiyar & Co.**,
Chartered Accountants
(FRN 109208W)

S Nagabushanam

Place: Mumbai
Date: April 25, 2025

(S Nagabushanam)
(M.No.107022)
UDIN: 25107022BMLYTF5206



Annexure B to the Independent Auditor's Report

Annexure referred to in our report of even date to the members of Livlong Protection & Wellness Solutions Limited (Formerly known as IIFL Corporate Services Limited) (Formerly IIFL Asset Reconstruction Limited) on the standalone financial statements for the year ended 31st March 2025

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

We have audited the internal financial controls with reference to Standalone Financial Statements of Livlong Protection & Wellness Solutions Limited (Formerly known as IIFL Corporate Services Limited) (Formerly IIFL Asset Reconstruction Limited) ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone 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 with reference to Standalone Financial Statements 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.

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 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's Internal Financial Controls with reference to Standalone Financial Statements 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") issued by the Institute of Chartered Accountants of India 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 with reference to Standalone Financial Statements. 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 with reference to Standalone Financial Statements 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 Standalone Financial Statements and their operating effectiveness. Our audit of Internal Financial Controls with reference to Standalone Financial Statements included obtaining an understanding of such Internal Financial Controls, 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 judgment, including the assessment of the risks of material misstatement of the Standalone 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 Standalone Financial Statements.



Meaning of Internal Financial Controls Over Financial Reporting

A Company's Internal Financial Control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's Internal financial control with reference to Standalone 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 Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of Internal Financial Controls with reference to Standalone 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 Standalone Financial Statements to future periods are subject to the risk that the Internal Financial Control with reference to Standalone 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, an adequate Internal Financial Controls with reference to Standalone Financial Statements and such Internal Financial Controls with reference to Standalone Financial Statements were operating effectively as at March 31, 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 on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **V. Sankar Aiyar & Co.,**
Chartered Accountants
(FRN 109208W)

S Nagabushanam

Place: Mumbai
Date: April 25, 2025

(S Nagabushanam)
(M.No.107022)
UDIN: 25107022BMLYTF5206



Livlong Protection & Wellness Solutions Limited

Financial Statements as on March 31, 2025

Livlong Protection & Wellness Solutions Limited

Balance Sheet as at March 31, 2025

(₹ in million)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
I ASSETS			
(1) Non-current Assets			
(a) Property, Plant and Equipment	3	3.76	5.98
(b) Capital Work-in-progress	3	5.58	6.45
(c) Intangible Assets	4	38.10	12.40
(d) Deferred Tax Assets (net)	5	31.37	26.85
(e) Right of Use Assets	6	69.01	28.55
(f) Other Non-Current Assets	7	-	2.93
Sub total		147.82	83.16
(2) Current Assets			
(a) Financial Assets			
(i) Trade Receivables	8	6.57	0.59
(ii) Other Receivables	8	44.84	20.70
(iii) Cash and Cash Equivalents	9	1.58	3.19
(iv) Bank Balance other than (iii) above	10	418.24	335.06
(v) Investments	11	11.11	-
(vi) Others	12	18.56	9.42
(b) Other Current Assets	13	22.78	20.34
Sub total		523.68	389.30
TOTAL		671.50	472.46
II EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	14	49.86	48.62
(b) Other Equity	15	8.15	(19.53)
Sub total		58.01	29.09
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
Lease Liabilities	16	53.18	21.02
(b) Provisions	17	10.46	5.48
Sub total		63.64	26.50
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	18	0.33	0.04
- Outstanding dues of creditors other than micro & small enterprises			
(ii) Other Payables	18	198.87	197.21
- Outstanding dues of creditors other than micro & small enterprises			
(iii) Lease Liabilities	19	20.77	8.17
(iv) Other Financial Liabilities	20	71.60	100.61
(v) Borrowings	21	220.77	65.20
(b) Other Current Liabilities	22	35.41	30.42
(c) Provisions	23	1.13	0.77
(d) Current Tax Liabilities (Net)	24	0.97	14.45
Sub total		549.85	416.87
TOTAL		671.50	472.46

See accompanying notes forming part of Financial statements

1-41

As per our attached report of even date

For V Sankar Aiyar & Co.

Chartered Accountants

Firm's Registration No.109208W

S Nagabushanam

S Nagabushanam

Partner

Membership No.: 107022

Place : Thane

Dated : Apr 25, 2025



Gaurav Dubey
Gaurav Dubey
Whole-time Director & CEO
(DIN : 09277019)

Gaurav Barmera
Gaurav Barmera
Chief Financial Officer

Ankit Goel
Ankit Goel
Director
(DIN : 02798475)

Chirag Desai
Chirag Desai
Company Secretary
(Mem. No. A22880)

Livlong Protection & Wellness Solutions Limited

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

(₹ in million)

Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
Incomes			
I. Revenue from Operations	25	1,420.51	1,416.86
II. Other Income	26	28.21	16.04
Total Income		1,448.72	1,432.90
Expenses			
Employee Benefits Expense	27	120.85	149.34
Finance Cost	28	17.87	9.76
Fees and commission expense	29	1,078.50	973.23
Depreciation and Amortization Expense	30	39.43	20.30
Other Expenses	31	156.66	125.90
Total Expenses		1,413.31	1,278.53
Profit Before Tax		35.41	154.37
Tax Expenses:			
Current Tax Expense	32	12.60	13.68
Deferred Tax	32	(3.99)	25.28
Total Tax Expenses		8.61	38.96
Profit/(Loss) for the year		26.80	115.41
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss			
a) Remeasurements of the defined benefit plans		(2.08)	(0.60)
(ii) Income tax relating to items that will not be reclassified to profit or loss		0.52	0.15
Other Comprehensive Income		(1.56)	(0.45)
Total Comprehensive Income for the year		25.24	114.96
Earnings per equity share of face value of ₹ 10 each	33		
Basic in ₹)		5.44	27.59
Diluted in ₹)		5.35	26.87

See accompanying notes forming part of Financial statements

1-41

As per our attached report of even date

For V Sankar Aiyar & Co.

Chartered Accountants

Firm's Registration No.109208W

S Nagabushanam

S Nagabushanam

Partner

Membership No.: 107022



Place : Thane
Dated : Apr 25, 2025



For and on behalf of Board of Directors

Gaurav Dubey

Gaurav Dubey
Whole-time Director & CEO
(DIN : 09277019)

Ankit Goel

Ankit Goel
Director
(DIN : 02798475)

Gaurav Barmera

Gaurav Barmera
Chief Financial Officer

Chirag Desai

Chirag Desai
Company Secretary
(Mem. No. A22880)

Livlong Protection & Wellness Solutions Limited

Cash Flow Statement For the year ended March 31, 2025

(₹ in million)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash flows from operating activities		
Net Profit before taxation and extraordinary item	35.41	154.37
Adjustments for:		
Depreciation & Amortisation	39.43	20.30
Provisions for Gratuity	1.35	1.01
Provisions for Expenses	198.82	197.18
Provisions for Leave Encashment	2.63	1.44
Interest on Income Tax Refund	-	(0.07)
Interest Income on Bank Fixed Deposits	(28.08)	(14.38)
Expense for Employee stock option scheme	2.41	-
Operating profit before working capital changes	251.97	359.85
Changes in working Capital :		
(Increase)/Decrease in Trade Receivables	(30.11)	19.13
(Increase)/Decrease in Other Non-Current Assets	-	1.52
Increase/(Decrease) in Provisions	1.36	(0.04)
Increase/(Decrease) in Trade Payable	(196.88)	(57.32)
(Increase)/Decrease in Other Financial current Assets	(9.14)	(9.24)
(Increase)/Decrease in Other current Assets	(2.45)	0.73
Increase/(Decrease) in Other Current Liabilities	160.57	(41.58)
Increase/(Decrease) in Other Financials Liabilities	15.77	37.20
Net Cash from/(used in) operating activities	191.09	310.25
Tax (Paid) / Refund	(23.66)	(1.05)
Net cash from operating activities (a)	167.43	309.20
Cash flows from investing activities		
(Investment) / redemption of fixed deposits	(83.18)	(312.41)
Purchase of Fixed Assets	(1.94)	(3.87)
Sale or Transfer of Fixed Assets	0.62	2.81
Purchase of Intangible assets	(39.05)	(10.63)
Right to Use of asset	(64.57)	(5.44)
Capital Work In Progress	0.87	(6.39)
Interest Income	28.08	14.38
Interest on Income Tax Refund	-	0.07
Purchase of Equity investment	(11.11)	-
Net Cash from/(used in) investing activities (b)	(170.28)	(321.48)
Cash flows from financing activities		
Increase in Share Capital	1.24	7.62
Securities Premium	-	7.67
Net Cash from/(used in) financing activities (c)	1.24	15.29
Net increase/(decrease) in Cash and Cash Equivalents (a+b+c)	(1.61)	3.01
Opening Cash and Cash Equivalents	3.19	0.18
Closing Cash and Cash Equivalents (Note No. 9)	1.58	3.19
Net increase in Cash and Cash Equivalents	(1.61)	3.01

See accompanying notes forming part of Financial statements (1-41)

As per our attached report of even date

For V Sankar Aiyar & Co.
Chartered Accountants
Firm's Registration No.109208W

S Nagabushanam
S Nagabushanam
Partner
Membership No.: 1 07022

Place : Thane
Dated : Apr 25, 2025



For and on behalf of Board of Directors

Gaurav Dubey
Gaurav Dubey
Whole-time Director & CEO
(DIN : 09277019)

Ankit Goel
Ankit Goel
Director
(DIN : 02798475)

Gaurav Barmera
Gaurav Barmera
Chief Financial Officer

Chirag Desai
Chirag Desai
Company Secretary
(Mem. No. A22880)



Gaurav Barmera

Livlong Protection & Wellness Solutions Limited

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025

Statement of Changes in Equity for the year ended March 31, 2025

A. Equity Share Capital

(₹ in million)

Particulars	As at March 31, 2025		As at March 31, 2024	
	No of Shares	Amount	No of Shares	Amount
At the beginning of the year	48,62,162	48.62	41,00,000	41.00
Restated balance at the beginning of the current reporting period	48,62,162	48.62	41,00,000	41.00
Add: Issued during the year	1,24,353	1.24	7,62,162	7.62
Closing at the end of year	49,86,515	49.86	48,62,162	48.62

B. Other Equity

FY 2024-25

(₹ in million)

Particulars	Reserves and Surplus						
	Securities Premium Reserve	General Reserve	Retained Earnings	Share options outstanding account	Other items of Other Comprehensive Income	Other Comprehensive Income - Remeasurement on Defined Benefit Plan	Total
Balance as at April 01, 2024	7.67	(0.00)	(27.88)	1.31	-	(0.63)	(19.53)
Restated balance at the beginning of the current reporting period	7.67	(0.00)	(27.88)	1.31	-	(0.63)	(19.53)
Transfer from/to reserve	(1.69)	-	-	1.69	-	-	-
Additions / (deletions) during the year	1.69	0.00	-	0.75	-	-	2.44
Total comprehensive income for the year	-	-	26.80	-	-	(1.56)	25.24
Balance as at March 31, 2025	7.67	(0.00)	(1.08)	3.75	-	(2.19)	8.15

B. Other Equity

FY 2023-24

(₹ in million)

Particulars	Reserves and Surplus						
	Securities Premium Reserve	General Reserve	Retained Earnings	Share options outstanding account	Other items of Other Comprehensive Income	Other Comprehensive Income - Remeasurement on Defined Benefit Plan	Total
Balance as at April 01, 2023	-	-	(143.29)	0.62	-	(0.18)	(142.85)
Changes in accounting policy/prior period error	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	(143.29)	0.62	-	(0.18)	(142.85)
Transfer from/to reserve	0.66	-	-	(0.66)	-	-	-
Additions / (deletions) during the year	7.01	(0.00)	-	1.35	-	-	8.36
Total comprehensive income for the year	-	-	115.41	-	-	(0.45)	114.96
Balance as at March 31, 2024	7.67	(0.00)	(27.88)	1.31	-	(0.63)	(19.53)

See accompanying notes forming part of Financial statements

1-41

As per our attached report of even date

For V Sankar Aiyar & Co.

Chartered Accountants

Firm's Registration No.109208W

By the hand of

S. Nagabushanam

S Nagabushanam

Partner

Membership No.: 107022

Place : Thane

Dated : Apr 25, 2025



For and on behalf of Board of Directors

Gaurav Dubey

Gaurav Dubey
Whole-time Director & CEO
(DIN : 09277019)

Nit

Ankit Goel
Director
(DIN : 02798475)

Susan

Gaurav Barmera
Chief Financial Officer

Chirag Desai
Chirag Desai
Company Secretary
(Mem. No. A22880)

Livlong Protection & Wellness Solutions Limited

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025

Note 1. Corporate Information

Livlong Protection & Wellness Services Limited ("the Company") was incorporated on 17th December 2014 under Companies Act, 2013. Company is engaged in the business of providing a digital health application platform for patients and doctors to collaborate, and for this purpose will list various diagnostic tests and health packages of different Pathological labs through its Application (App)/ other marketing activities or website to the end customers or patients at large. Company also provides services in the field of health assessment, OPD/IPD care, claim assistance, online doctor consultation's etc. The Company is a subsidiary of IIFL Capital Services Limited (Formerly known as IIFL Securities Limited).

During the financial year under review, the Company has received Corporate Agency (Composite) license from the Insurance Regulatory and Development Authority of India on 20th December, 2024. The said license is valid for three years commencing from 20th December, 2024 and ending on 19th December, 2027

Note 2. Summary of material accounting policies:

2.01 Basis of accounting and preparation of financial statements:

The standalone financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) to comply with the Section 133 of the Companies Act, 2013 ("the 2013 Act") and the relevant provisions and amendments, as applicable. The standalone financial statements have been prepared on accrual basis under the historical cost convention except certain financial instruments, defined benefit plans and share based payments measured at fair value.

The Financial Statements of the Company comprises of Balance Sheets and Statement of Changes in Equity as at March 31, 2025 and March 31, 2024. Cash Flow Statements and Statement of Profit and Loss for years ended March 31, 2025 and March 31, 2024, a summary of significant accounting policies, notes and other explanatory Information. The Financial Statements are presented in million, except when otherwise indicated. Amount which is less than ₹ 0.01 million is shown as ₹ 0.00 million. The Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances.

The standalone financial statements of the Company for the year ended March 31, 2025 were approved by the Board of Directors and authorised for issue on Apr 25, 2025.

2.02 Key Accounting Estimates And Judgements:

The preparation of the Company's financial statements requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Critical accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

(i) Classification of assets and liabilities into current and non-current

The management classifies the assets and liabilities into current and non-current categories based on the operating cycle of the respective business / projects which has been determined to be 12 months cycle.

(ii) Provision for litigation:

In estimating the final outcome of litigation, the Company applies judgment in considering factors including experience with similar matters, past history, precedents, relevant and other evidence and facts specified to the matter. Application of such judgment determines whether the Company requires an accrual or disclosure in the financial statements.

(iii) Income taxes:

The Company tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

2.03 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

i) Expected to be realised or intended to be sold or consumed in normal operating cycle

ii) Held primarily for the purpose of trading

iii) Expected to be realised within twelve months after the reporting period, or

iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.



Livlong Protection & Wellness Solutions Limited

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025

A liability is current when:

- i) It is expected to be settled in normal operating cycle
- ii) It is held primarily for the purpose of trading
- iii) It is due to be settled within twelve months after the reporting period, or
- iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets or liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.04 Foreign currency translation:

- i) Functional, Reporting and presentation currency: The financial statements are presented in Indian Rupee which is the Company's functional and presentation currency.
- ii) Transactions & Balances: Foreign currency transactions are translated into the functional currency at the exchange rates on the date of transaction. Foreign exchange gains and losses resulting from settlement of such transactions and from translation of monetary assets and liabilities at the year-end exchange rates are generally recognized in the Statement Profit and Loss. They are deferred in equity if they relate to qualifying cash flow hedges.

All other foreign exchange gains and losses are presented in the statement of profit and loss on a net basis.

Non-monetary foreign currency items are carried at cost and accordingly the investments in shares of foreign subsidiaries are expressed in Indian currency at the rate of exchange prevailing at the time when the original investments are made or fair values determined.

2.05 Comprehensive income/loss:

Comprehensive income/loss consists of net earnings/loss and other comprehensive income/loss and includes all changes in total equity during a period, except for those resulting from investments by owners and distributions to owners. Accumulated other comprehensive income/loss (net of income taxes) is included in the balance sheet as a component of common shareholders' equity.

2.06 Cash and cash equivalents:

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.07 Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement:

Trade Receivables, Loans and Deposits are initially recognized when they are originated. The Company recognizes a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument.

All financial assets are recognized initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset. However, trade receivables that do not contain a significant financing component are measured at transaction price. Where the fair value of a financial asset at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial asset.

Subsequent measurement:

For subsequent measurement, the Company classifies a financial asset in accordance with the below criteria:

- i) The Company business model for managing the financial asset and
- ii) The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the Company classifies its financial assets into the following categories:

- i) Financial assets measured at amortized cost
- ii) Financial assets measured at fair value through other comprehensive income (FVTOCI)
- iii) Financial assets measured at fair value through profit or loss (FVTPL)



Livlong Protection & Wellness Solutions Limited

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025

i. Financial assets measured at amortized cost:

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

- The Company business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

For the purpose of SPPI test, principal is the fair value of the financial asset at initial recognition. That principal amount may change over the life of the financial asset (e.g. if there are repayments of principal). Interest consists of consideration for the time value of money, for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs, as well as a profit margin. The SPPI assessment is made in the currency in which the financial asset is denominated.

Contractual cash flows that are SPPI are consistent with a basic lending arrangement. Contractual terms that introduce exposure to risks or volatility in the contractual cash flows that are unrelated to a basic lending arrangement, such as exposure to changes in equity prices or commodity prices, do not give rise to contractual cash flows that are SPPI.

An assessment of business models for managing financial assets is fundamental to the classification of a financial asset. The Company determines the business models at a level that reflects how financial assets are managed together to achieve a particular business objective. The Company business model does not depend on management's intentions for an individual instrument, therefore the business model assessment is performed at a higher level of aggregation rather than on an instrument-by-instrument basis.

This category generally applies to cash and bank balances, trade receivables, loans and other financial assets of the Company. Such financial assets are subsequently measured at amortized cost using the effective interest method.

Under the effective interest method, the future cash receipts are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial asset over the relevant period of the financial asset to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest income over the relevant period of the financial asset.

The amortized cost of a financial asset is also adjusted for loss allowance, if any.

ii. Financial assets measured at FVTOCI:

Financial assets are classified as FVTOCI if one of the following criteria are not met:

- The business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Such financial assets are measured initially as well as at each reporting date at fair value. Fair value changes are recognized in the Other Comprehensive Income (OCI). However, the Company recognizes interest income and impairment losses and its reversals in the Statement of Profit and Loss.

On derecognition of such financial assets, cumulative gain or loss previously recognized in OCI is reclassified from equity to Statement of Profit and Loss.

iii. Investments in equity instruments at FVTOCI:

On initial recognition, the company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments. Dividend from these investments are recognised in the statement of profit and loss when the Company right to receive dividends is established. As at each of the reporting dates, there are no equity instruments measured at FVOCI.

iv. Financial assets measured at FVTPL:

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category applied to all other investments of the company, such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss. The Company recognizes dividend income from such instruments in the Statement of Profit and Loss.

Reclassification:

If the business model under which the Company holds financial assets changes, the financial assets affected are reclassified. The classification and measurement requirements related to the new category apply prospectively from the first day of the first reporting period following the change in business model that results in reclassifying the Company's financial assets. During the current financial year and previous accounting period there was no change in the business model under which the Company holds financial assets and therefore no reclassifications were made. Changes in contractual cash flows are considered under the accounting policy on modification and derecognition of financial assets described below.



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Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025

Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a similar financial assets) is derecognized (i.e. removed from the Balance Sheet) when any of the following occurs:

- i. The contractual rights to cash flows from the financial asset expires;
- ii. The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;
- iii. The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
- iv. The Company neither transfers nor retains, substantially all risk and rewards of ownership, and does not retain control over the financial asset.

In cases where Company has neither transferred nor retained substantially all of the risks and rewards of the financial asset, but retains control of the financial asset, the Company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the Company also recognizes an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

On Derecognition of a financial asset, the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

Impairment of financial assets:

The Company applies Expected Credit Loss (ECL) model for measurement and recognition of loss allowance on the following:

- i. Trade receivables
- ii. Financial assets measured at amortized cost (other than trade receivables and lease receivables)
- iii. Financial assets measured at fair value through other comprehensive income (FVTOCI)

In case of trade receivables and lease receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognised as loss allowance.

In case of other assets (listed as i and ii above), the company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognised as loss allowance.

Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate.

ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.

As a practical expedient, the Company uses a provision matrix to measure lifetime ECL on its portfolio of trade receivables. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates. At each reporting date, the historically observed default rates and changes in the forward-looking estimates are updated.

Financial Liabilities and equity:

Initial recognition and measurement:

The Company recognizes a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial liabilities are recognized initially at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial liability.

Where the fair value of a financial liability at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial liability.

Subsequent measurement:

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.



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Equity instruments:

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Derecognition:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid is recognized in the Statement of Profit and Loss.

2.08 Determination of fair value:

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantages market for the asset or liability.

The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 — quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3 —inputs that are unobservable for the asset or liability

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

2.09 Revenue recognition:

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract.

The Company recognizes revenue from contracts with customers based on a five-step model as set out in Ind AS 115:

Step 1: Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2: Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Step 3: Determine the transaction price: The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4: Allocate the contract price to the performance obligations in the contract: For contract that has more than one performance obligation, the Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

Step 5: Recognise revenue when (or as) the Company satisfies a performance obligation.



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The Company assesses its revenue arrangements against specific criteria to determine if it is acting as principal or agent.

Revenue is recognized when a customer obtains a control over goods or services and thus has ability to direct the use and obtain the benefits from such goods or services or as per the terms agreed in the contract. The company recognizes revenue from various activities as follows:

1) Revenue contracts are on principal-to-principal basis and the Company is primarily responsible for fulfilling the performance obligation. A contract liability is the obligation to transfer services to a customer for which the Company has received consideration from the customer. If a customer pays consideration before the Company transfers services to the customer, a contract liability is recognised when the payment is made. Contract liabilities are recognised as revenue when the Company performs its obligation under the contract and when the company expects to be entitled in exchange for transferring promised goods or services to the customer.

2) Interest Income: Interest Income is recognized on accrual basis.

3) Other operational revenue: Other operational revenue represents income earned from the activities incidental to the business and is recognised when the right to receive the income is established as per the terms of the contract.

2.10 Earnings per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.11 Income taxes:

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax

Current income tax :

Provision for current tax is made as per the provisions of the Income Tax Act, 1961. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Where there is uncertainty over income tax treatments, the Company determines the probability of the income tax authorities accepting each such tax treatment or group of tax treatments in computing the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates.

Deferred tax :

Deferred tax is provided using the balance sheet method on temporary differences between the tax bases of assets & liabilities & their carrying amounts for financial reporting purposes as at the reporting date. Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction{other than business combination} that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax Assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

The tax effects of income tax losses, available for carry forward, are recognised as deferred tax asset, when it is probable that future taxable profits will be available against which these losses can be set-off.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Additional taxes that arise from the distribution of dividends by the Company are recognised directly in equity at the same time as the liability to pay the related dividend is recognised.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.



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Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025

2.12 Provisions and Contingencies:

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of reporting period, taking into account the risk & uncertainties surrounding the obligation.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

The Company in the normal course of its business, comes across client claims/ regulatory penalties/ inquiries, etc. and the same are duly clarified/ address from time to time. The penalties/ action if any are being considered for disclosure as contingent liability only after finality of the representation of appeals before the lower authorities.

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 embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

Contingent assets are disclosed only where an inflow of economic benefits is probable.

2.13 Borrowing Costs:

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized, if any. All other borrowing costs are expensed in the period in which they occur.



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Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025

Note 3: Property, Plant and Equipment

Tangible Assets: (₹ in million)					
Particulars	Computer	Electrical Equipment	Furniture & Fixture	Office Equipment	Total
As at March 31, 2023	9.81	0.34	2.02	0.20	12.37
Addition	3.37	0.01	0.19	0.30	3.87
Disposals/Transfers	2.81	-	-	-	2.81
As at March 31, 2024	10.37	0.35	2.21	0.50	13.43
Addition	1.36	0.35	-	0.23	1.94
Disposals/Transfers	0.61	-	-	0.01	0.62
As at March 31, 2025	11.12	0.70	2.21	0.72	14.75
Accumulated Depreciation: (₹ in million)					
As at March 31, 2023	2.82	0.23	0.46	0.12	3.63
Depreciation charge for the year	4.09	0.03	0.47	0.07	4.66
Disposals/Transfers	0.84	-	-	-	0.84
As at March 31, 2024	6.07	0.26	0.93	0.19	7.45
Depreciation charge for the year	3.17	0.21	0.43	0.12	3.93
Disposals/Transfers	0.39	-	-	0.00	0.39
As at March 31, 2025	8.85	0.47	1.36	0.31	10.99
Net Book Value: (₹ in million)					
Particulars	Computer	Electrical Equipment	Furniture & Fixture	Office Equipment	Total
As at March 31, 2024	4.30	0.09	1.28	0.31	5.98
As at March 31, 2025	2.27	0.23	0.85	0.41	3.76
Capital Work-in-progress with Ageing Schedule (₹ in million)					
CWIP	Amount in CWIP as at 31-March-2025				
	Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
Projects in Progress	5.58	-	-	-	5.58
Capital Work-in-progress with Ageing Schedule (₹ in million)					
CWIP	Amount in CWIP as at 31-March-2024				
	Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
Projects in Progress	6.45	-	-	-	6.45
Note 4 : Intangible Assets					
Intangible Assets: (₹ in million)					
Particulars				Software	Total
As at March 31, 2023				14.53	14.53
Addition				10.63	10.63
Disposals/Transfers				-	-
As at March 31, 2024				25.16	25.16
Addition				39.05	39.05
Disposals/Transfers				-	-
As at March 31, 2025				64.21	64.21
Accumulated Depreciation: (₹ in million)					
As at March 31, 2023				5.81	5.81
Depreciation charge for the year				6.95	6.95
Disposals/Transfers				-	-
As at March 31, 2024				12.76	12.76
Depreciation charge for the year				13.35	13.35
Disposals/Transfers				-	-
As at March 31, 2025				26.11	26.11
Net Book Value: (₹ in million)					
Particulars				Software	Total
As at March 31, 2024				12.40	12.40
As at March 31, 2025				38.10	38.10



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Notes forming part of the Financial Statements for the year ended March 31, 2025

Note 5 : Deferred Tax Assets

(₹ in million)

Particulars	As at March 31, 2025				
	Opening balance As at April 1, 2024	Impact of change in rate on opening deferred tax	Recognised in profit or loss	Recognised in/reclassified from OCI	Closing balance as at 31st March 2025
Deferred tax assets:					
Unabsorbed depreciation	0.41	-	(0.49)	-	(0.08)
Provisions for doubtful receivables/other financial asset (Including expected credit loss)	24.31	-	3.57	-	27.88
Business loss carry forwards	(0.00)	-	-	-	(0.00)
Compensated absences and retirement benefits	1.27	-	1.13	0.52	2.92
Finance Lease	0.16	-	1.07	-	1.23
Bonus	0.70	-	(1.40)	-	(0.70)
Deferred Service fee income	(0.00)	-	-	-	(0.00)
Fair Value of Investment	-	-	(0.02)	-	(0.02)
Expected Credit Loss	-	-	0.14	-	0.14
Total Deferred tax assets/(liability)	26.85	-	4.00	0.52	31.37

(₹ in million)

Particulars	As at March 31, 2024				
	Opening balance As at April 1, 2023	Impact of change in rate on opening deferred tax	Recognised in profit or loss	Recognised in/reclassified from OCI	Closing balance as at 31st March 2024
Deferred tax assets:					
Unabsorbed depreciation	(0.09)	-	0.50	-	0.41
Provisions for doubtful receivables/other financial asset (Including expected credit loss)	-	-	24.31	-	24.31
Business loss carry forwards	23.40	-	(23.40)	-	(0.00)
Compensated absences and retirement benefits	0.84	-	0.28	0.15	1.27
Finance Lease	0.00	-	0.16	-	0.16
Bonus	-	-	0.70	-	0.70
Deferred Service fee income	27.83	-	(27.83)	-	(0.00)
Total Deferred tax assets/(liability)	51.98	-	(25.28)	0.15	26.85



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Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025

Note 6 : Right of Use Assets

Following are the changes in the carrying value of right of use assets for the year ended March 31, 2025 :

(₹ in million)

Particulars	Category of ROU asset		Total
	Buildings	Vehicle	
Balance as of March 31, 2023	24.43	7.89	32.32
Additions	1.61	3.83	5.44
Deletion	-	(0.53)	(0.53)
Depreciation	(5.94)	(2.74)	(8.68)
Balance as of March 31, 2024	20.10	8.45	28.55
Additions	62.40	2.17	64.57
Deletion	-	(1.98)	(1.98)
Depreciation	(18.99)	(3.14)	(22.13)
Balance as of March 31, 2025	63.51	5.50	69.01

The aggregate depreciation expense on ROU assets is included under depreciation and amortization expense in the statement of Profit and Loss.

The following is the break-up of current and non-current lease liabilities as at March 31, 2025

(₹ in million)

Particulars	Buildings	Vehicle	As at March 31, 2025
Current lease liabilities	18.08	2.69	20.77
Non-current lease liabilities	50.78	2.40	53.18
Total	68.86	5.09	73.95

The following is the break-up of current and non-current lease liabilities as at March 31, 2024

(₹ in million)

Particulars	Buildings	Vehicle	As at March 31, 2024
Current lease liabilities	5.69	2.48	8.17
Non-current lease liabilities	15.97	5.05	21.02
Total	21.66	7.53	29.19

The following is the movement in lease liabilities during the year ended March 31, 2025 :

(₹ in million)

Particulars	Category of ROU Asset		Total
	Buildings	Vehicle	
Balance at the beginning	21.66	7.53	29.19
Additions	62.40	2.17	64.57
Deletion	-	(1.98)	(1.98)
Finance cost accrued during the period	6.77	0.61	7.38
Payment of lease liabilities	(21.97)	(3.24)	(25.21)
Balance at the end	68.86	5.09	73.95

The following is the movement in lease liabilities during the year ended March 31, 2024 :

(₹ in million)

Particulars	Category of ROU Asset		Total
	Buildings	Vehicle	
Balance at the beginning	25.26	7.06	32.32
Additions	1.61	3.83	5.44
Deletion	-	(0.53)	(0.53)
Finance cost accrued during the period	2.02	0.67	2.69
Payment of lease liabilities	(7.23)	(3.50)	(10.73)
Balance at the end	21.66	7.53	29.19

The table below provides details regarding the contractual maturities of lease liabilities as at March 31, 2025 on an undiscounted basis:

(₹ in million)

Particulars	As at March 31, 2025	As at March 31, 2024
Less than one year	26.47	10.23
One to five years	60.90	23.38
Total	87.37	33.61

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.



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Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025

Amounts recognised in profit or loss		(₹ in million)
Particulars		As at March 31, 2025
Interest on lease liabilities		7.38
Total		7.38
Amounts recognised in profit or loss		(₹ in million)
Particulars		As at March 31, 2024
Interest on lease liabilities		2.68
Expenses relating to short-term leases		1.65
Total		4.33
Amounts recognised in the statement of cash flows		(₹ in million)
Particulars		As at March 31, 2025
Total cash outflow for leases		25.21
Amounts recognised in the statement of cash flows		(₹ in million)
Particulars		As at March 31, 2024
Total cash outflow for leases		10.73



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Notes forming part of the Financial Statements for the year ended March 31, 2025

Note 7 : Other Non-Current Assets

Particulars	As at March 31, 2025	As at March 31, 2024	(₹ in million)
Advance Income Tax & Tax deducted at source (Net of Provision)	-	2.93	
Total	-	2.93	

Note 8 : Current Financial Assets - Trade Receivables

Particulars	As at March 31, 2025	As at March 31, 2024	(₹ in million)
(i) Trade Receivables			
- Receivables considered good - unsecured (good)	7.14	0.60	
Total (i) Gross	7.14	0.60	
- Less : Impairment loss allowance	(0.57)	(0.01)	
Total (i) Net	6.57	0.59	
(ii) Other Receivables			
- Receivables considered good - unsecured (good)	44.84	20.70	
Total (ii)	44.84	20.70	
Total (i+ii)	51.41	21.29	

Trade Receivables ageing schedule FY 2024-25

Particulars	Unbilled	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables – considered good	44.84	7.14	-	-	-	-	51.98

Trade Receivables ageing schedule FY 2023-24

Particulars	Unbilled	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables – considered good	20.70	0.60	-	-	-	-	21.30

Note 9 : Financial Assets - Cash and Cash Equivalents

Particulars	As at March 31, 2025	As at March 31, 2024	(₹ in million)
Cash & Cash Equivalents			
Balances with Bank:			
In Current Bank Account	1.58	3.19	
Total Cash & Cash Equivalents	1.58	3.19	



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Notes forming part of the Financial Statements for the year ended March 31, 2025

Note 10 : Financial Assets - Bank Balances other than above

(₹ in million)

Other Bank Balances:	As at March 31, 2025	As at March 31, 2024
Deposit with Banks:		
In Deposit account (Maturity more than 3 months less than 12 months)*	415.74	301.77
In Deposit account (Maturity more than 12 months)	2.50	33.29
Total Other Bank Balances	418.24	335.06

Note 11 : Current Financial Asset - Investments

(₹ in million)

Particulars	As at March 31, 2025	As at March 31, 2024
At Fair Value through profit and loss		
Investment in Equity Shares	11.11	-
Total	11.11	-

Note 12 : Other Financial Assets

(₹ in million)

Particulars	As at March 31, 2025	As at March 31, 2024
Accrued Interest on Fixed Deposit	11.20	8.24
Security Deposit with Exchanges/Landlords/Others	7.36	1.18
Total	18.56	9.42

Note 13 : Other Current Assets

(₹ in million)

Particulars	As at March 31, 2025	As at March 31, 2024
Service Tax/GST Credit Receivable	19.95	18.03
Other Advances	1.26	0.43
Prepaid Expenses	1.57	1.88
Total	22.78	20.34



Livlong Protection & Wellness Solutions Limited

Notes forming part of the Financial Statements for the year ended March 31, 2025

Note 14 : Equity

(a) Equity Share Capital

(₹ in million)

Particulars	As at March 31, 2025	As at March 31, 2024
Authorized Shares:		
10,000,000 (Previous Year 10,000,000) Equity Shares of ₹ 10/- each	100.00	100.00
1,500,000 (Previous Year Nil) Preference Shares of ₹ 100/- each	150.00	150.00
Issued, Subscribed and Paid up:		
4,986,515 (Previous Year 4,862,162) Equity Shares of ₹ 10/- each fully paid up	49.86	48.62

b. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

Particulars	As at March 31, 2025	As at March 31, 2024
Issued, Subscribed and paid up at the beginning of the year [No. of Shares]	48,62,162	41,00,000
Add: Issued during the Year [No. of Shares]	1,24,353	7,62,162
Issued, Subscribed and paid up at the end of the year [No. of Shares]	49,86,515	48,62,162

c. Terms/rights attached to equity shares

The company has only one class of shares referred to as equity shares having a par value of ₹ 10/- each. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees.

In the event of liquidation of company, the holder of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by shareholders.

d. Details of shareholders holding more than 5% shares in the company

Name of Shareholders	As at March 31, 2025	
	No. of Shares	% to total shares
IIFL Capital Services Limited (Formerly known as IIFL Securities Limited) (Including it's nominees)	38,95,000	78.11%
Mr. Gaurav Dubey	9,77,894	19.61%

d. Details of shareholders holding more than 5% shares in the company

Name of Shareholders	As at March 31, 2024	
	No. of Shares	% to total shares
IIFL Capital Services Limited (Formerly known as IIFL Securities Limited) (Including it's nominees)	38,95,000	80.11%
Mr. Gaurav Dubey	9,12,977	18.78%

e. Details of shareholding of promoters

Shares held by promoters at the end of the year	March 31, 2025			As at March 31, 2024		
	Promoter Name	No. of Shares	% of Total Shares	% Changed during the year	No. of Shares	% of Total Shares
IIFL Capital Services Limited (Formerly known as IIFL Securities Limited) (Including it's nominees)	38,95,000	78.11%	-2.00%	38,95,000	80.11%	-14.89%

f. During the period of five years immediately preceding the balance sheet date, the Company has not issued any shares without payment being received in cash or by any way of bonus shares or shares bought back.

Note 15 : Other Equity

(₹ in million)

Particulars	As at March 31, 2025	As at March 31, 2024
Retained Earnings	(1.08)	(27.88)
Securities Premium Reserve	7.67	7.67
General Reserve	(0.00)	(0.00)
Other Comprehensive Income :		
Remeasurement on Defined Benefit Plan	(2.19)	(0.63)
Share options outstanding account	3.75	1.31
Total	8.15	(19.53)

Note 16 : Non-Current Financial Liabilities - Lease

(₹ in million)

Particulars	As at March 31, 2025	As at March 31, 2024
Financial Lease Obligation	53.18	21.02
Total	53.18	21.02

Note 17 : Provisions - Non-current

(₹ in million)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Leave Encashment	4.03	2.47
Provision for Gratuity	6.43	3.01
Total	10.46	5.48



Livlong Protection & Wellness Solutions Limited

Notes forming part of the Financial Statements for the year ended March 31, 2025

Note 18 : Financial Liabilities - Trade & Other Payable		(₹ in million)	
Particulars		As at March 31, 2025	As at March 31, 2024
(i) Trade Payable			
- Outstanding dues of creditors other than micro & small enterprises		0.33	0.04
Total (i)		0.33	0.04
(ii) Other Payable			
- Outstanding dues of creditors other than micro & small enterprises			
(a) Accrued Salaries & Benefits		1.21	-
(b) Provision for Expenses		197.61	197.18
(c) Other Trade Payables		0.05	0.03
Total (ii)		198.87	197.21
Total (i+ii)		199.20	197.25

*Trade payable includes ₹ Nil (previous year - ₹ Nil) payable to "suppliers" referred under the Micro, Small and Medium Enterprises Development Act,2006.No interest has been paid/is payable by company during the year to "Suppliers" referred under the act. The aforementioned is based on the response received by the Company to its inquiries with suppliers with regards to applicability under the said act.

Trade Payables ageing schedule FY 24-25

Particulars	Outstanding for following periods from due date of payments					Total
	Unbilled	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	198.87	0.33	-	-	-	199.20
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

Trade Payables ageing schedule FY 23-24

Particulars	Outstanding for following periods from due date of payments					Total
	Unbilled	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	197.21	0.04	-	-	-	197.25
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

Note 19 : Current Financial Liabilities - Lease

Particulars	As at March 31, 2025	As at March 31, 2024
Financial Lease obligation	20.77	8.17
Total	20.77	8.17

Note 20 : Current Financial Liabilities - Other

Particulars	As at March 31, 2025	As at March 31, 2024
Payable to related parties (Refer Note 35)	71.37	100.58
Other payables	0.23	0.03
Total	71.60	100.61

Note 21 : Current Financial Liabilities - Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Overdraft (Secured Loan)	220.77	65.20
Total	220.77	65.20

* Company has pledged fixed deposit with the banks for overdraft facilities of Rs. 220.77 M)

* Terms of repayment - Repayable annually

* Rate of Interest - 8.26%

Note 22 : Other Current Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory Liabilities Payable	34.49	30.18
Advance received from customers	0.92	0.24
Total	35.41	30.42

Note 23 : Provision - Current

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Leave Encashment	1.11	0.76
Provision for Gratuity	0.02	0.01
Total	1.13	0.77

Note 24 : Current Tax Liabilities (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Tax (Net of Advance Income Tax and TDS)	0.97	14.45
Total	0.97	14.45



Livlong Protection & Wellness Solutions Limited

Notes forming part of the Financial Statements for the year ended March 31, 2025

Note 25 : Revenue From Operations (₹ in million)		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Service Fee Income	1,418.51	1,398.86
Marketing Support - Income	2.00	18.00
Total	1,420.51	1,416.86
Note 26 : Other Income (₹ in million)		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Income on Fixed Deposits	28.08	14.38
Other Income	0.13	1.66
Total	28.21	16.04
Note 27 : Employee Benefit Expense (₹ in million)		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries and bonus	108.32	139.36
Contribution to provident and other funds	5.42	4.99
Share based payments	1.38	1.35
Gratuity	1.35	1.01
Staff Welfare Expenses	1.75	1.19
Leave Encashment	2.63	1.44
Total	120.85	149.34
Note 28 : Finance Cost (₹ in million)		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Expenses on :		
Interest on borrowings	10.49	7.08
Interest on operating lease	7.38	2.68
Total	17.87	9.76
Note 29 : Fees and commission expense (₹ in million)		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Brokerage & Commission - Others	321.99	256.90
Availment Expenses	30.87	103.06
Referral Expense	725.64	613.27
Total	1,078.50	973.23
Note 30 : Depreciation and Amortization Expense (₹ in million)		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
On tangible Assets	3.94	4.67
On intangible assets	13.35	6.95
Depreciation on ROU	22.14	8.68
Total	39.43	20.30



Livlong Protection & Wellness Solutions Limited

Notes forming part of the Financial Statements for the year ended March 31, 2025

Note 31 : Other Expenses		
Particulars	(₹ in million)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
Advertisement	7.41	14.11
Exchange and statutory Charges	4.52	0.01
Business Promotion Expenses	63.87	49.29
Bank Charges	0.07	0.08
Communication	1.39	1.15
Electricity	8.89	7.26
Legal and Professional Charges	18.03	11.41
Office Expenses	15.48	14.75
Membership and Subscription Charges	0.04	0.64
Postage and Courier	0.24	0.14
Printing and Stationery	2.28	1.07
(Profit)/Loss on sale of assets	0.00	0.03
Expected credit loss (including Provision for doubtful debts and bad debts) (Net)	0.64	(0.40)
Rent	-	1.65
Infrastructure Support Charges	5.72	6.06
Insurance	0.02	0.00
Rate and Taxes	0.01	0.06
Repairs & Maintenance		
- Others	0.59	1.36
Remuneration to Auditors :		
As auditors - Statutory Audit	0.50	0.50
Software Charges	19.09	12.67
Travelling and Conveyance	5.56	3.05
Commission & Sitting Fees	0.28	-
Miscellaneous Expenses	2.03	1.01
Total	156.66	125.90

Note 32 : Income Taxes

(₹ in million)

The major components of income tax expense for the years ended March 31, 2025 are :

Components of tax expenses/(income) includes the following:

Particulars	March 31, 2025	March 31, 2024
Current Income Tax	12.60	13.68
Deferred Tax:		
Relating to origination and reversal of temporary differences	(3.99)	25.28
Income tax expense reported in the statement of Profit or Loss	8.61	38.96

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2025 :

Particulars	March 31, 2025	March 31, 2024
Profit before tax	35.41	154.37
India's statutory income tax rate	25.17%	25.17%
Computed tax expenses	8.91	38.87
De-Recognition of previously recognised deductible temporary differences	(0.30)	0.09
Income tax expense reported in the statement of Profit and Loss	8.61	38.96
Effective Income Tax Rate	25.17%	25.17%

NOTE 33: EARNINGS PER EQUITY SHARE

Particulars	FY 2024-25	FY 2023-24
Face value of equity shares in ₹ fully paid up	10.00	10.00
BASIC		
Profit after tax as per statement of profit and loss (₹ in Millions)	26.80	115.41
Weighted average number of equity shares outstanding	49,24,622.34	41,82,151.44
Basic EPS In ₹	5.44	27.59
DILUTED		
Weighted average number of equity shares for computation of basic EPS	49,24,622.34	41,82,151.44
Add: Potential equity shares on conversion of Employees Stock Options	85,822.00	1,11,818.00
Weighted average number of equity shares for computation of diluted EPS	50,10,444.34	42,93,969.44
Diluted EPS In ₹	5.35	26.87



Livlong Protection & Wellness Solutions Limited

Notes forming part of the Financial Statements for the year ended March 31, 2025

NOTE 34 : SHARE BASED PAYMENTS

a) The details of Employee Stock Option Schemes are as under:

Particulars	ESOP 2021
Method of Accounting	Fair Value
Vesting Plan	Options granted under LPWSL ESOS – 2021 would vest as per the vesting schedule as determined under each series of grant approved by the Board/Committee subject to a minimum period of one year from the date of grant of such options and may extend up to such time as may be decided at the discretion of the Board/Committee from the date of the grant provided that the vesting period shall not exceed 5 (Five) years
Exercise Period	Seven years from the date of grant
Grant Date	April 29, 2022, Sept 01, 2022, April 01, 2023, October 18, 2023, March 11, 2024, April 15, 2024
Grant Price (₹ per share)	₹ 13.02, ₹ 100, ₹ 100, ₹ 100, ₹ 13.02, ₹ 100

b) Movement of options during the year ended March 31, 2025 of ESOP 2018 Scheme

Particulars	Options Outstanding	Range of exercise price (in ₹)	Weight average exercise price (in ₹)	Weight average remaining contractual life (Years)
Outstanding as on April 1, 2024	5,43,149	13.02 - 100	42.62	5.42
Granted during the year	1,00,000	13.02 - 100	100.00	-
Forfeited during the year	-	13.02 - 100	-	-
Expired during the year	(11,937)	13.02 - 100	100.00	-
Exercised during the year	(1,24,353)	13.02 - 100	18.27	-
Outstanding as on March 31, 2025	5,06,859	13.02 - 100	58.57	4.78
Exercisable as on March 31, 2025	47,000	13.02 - 100	95.03	4.94

c) Fair Value Methodology:

The fair value of the shares are measured using Black Scholes formulae. Measurement inputs include share price on measurement date, exercise date of the instrument, exercise price, expected life, risk free interest rate, dividend yield, expected volatility.

Particulars	ESOP 2021	
	FY 2024-25	FY 2023-24
Stock price (₹)	20.20	18.93
Volatility	40%	40%
Risk-free Rate	7.29% - 7.31%	7.49% - 7.55%
Exercise price (₹)	13.02 - 100	13.02 - 100
Time to Maturity (Years)	1-7 years	1-7 years
Dividend yield	0%	0%
Weighted Average Value (₹)	0.91	1.07

Stock Price: The average of the fair value of the share obtained from the valuer during the year

Volatility: The expected volatility is based on price volatility of NIFTY 50, NIFTY IT and Nifty Healthcare Index.

Risk-free rate of return: The risk-free rate being considered for the calculation is the zero coupon yield available on India Government Securities for the tenure of the expected term of the obligation

Exercise Price: Price of each specific grant has been considered.

Time to Maturity: Time to Maturity / Expected Life of Options is the period for which the Company expects the Options to be live. The minimum life of a stock option is the minimum period before which the Options cannot be exercised and the maximum life is the period after which the Options cannot be exercised.

Expected dividend yield: Dividend yield assumption is taken as NIL as company is unlisted company



Livlong Protection & Wellness Solutions Limited

Notes forming part of the Financial Statements for the year ended March 31, 2025

Note 35 : Related Party Transaction

(a) As Per Ind As 24, the disclosures of transaction with the related parties are given below :

List of related parties where control exists and also related parties with whom transactions have taken place and relationships :

Nature of relationship	Name of party
Holding Company	IIFL Capital Services Limited (Formerly known as IIFL Securities Limited)
Director	Mr. Narendra Deshmal Jain (Resigned on December 12, 2024)
	Mr. Gaurav Dubey
	Mr. Ankit Goel
Director	Mr. Dibyendu Nandi
	Mr. Sivaram Maganty (Resigned on 18 March 2025)
	Mr. Vimal Kishor (Appointed w.e.f June 28, 2024)
	Mr. Manish Baldeva (Appointed w.e.f June 28, 2024)
Key Management Personnel	Mr. Gaurav Dubey - Whole-time Director & CEO (KMP)
	Mr. Gaurav Barmera - Chief Financial Officer
	Mr. Chirag Desai - Company Secretary
Fellow Subsidiaries Company	IIFL Commodities Limited
	India Infoline Foundation
	Livlong Insurance Brokers Limited
	IIFL Management Services Limited
	IIFL Facilities Services Limited
	IIFL Capital Inc
	IIFL Securities Services IFSC Limited
	IIFL Wealth (UK) Limited
	Shreyans Foundation LLP
	Meenakshi Towers LLP
Other Related parties	IIFL Finance Limited
	IIFL Home Finance Limited (Formerly India Infoline Housing Finance Limited)
	IIFL Samasta Finance Limited (Formerly known as Samasta Microfinance Limited)
	Spaisa Capital Limited

Remuneration of Key Management Personnel	(₹ in million)	
Particulars	FY 2024-25	FY 2023-24
Key Management Personnel	16.10	15.66



Livlong Protection & Wellness Solutions Limited

Notes forming part of the Financial Statements for the year ended March 31, 2025

(₹ in million)		
Nature of transaction	FY 2024-25	FY 2023-24
Service Fees Income		
Other related parties		
India Infoline Foundation	0.15	-
Commission and Brokerage Expense		
i) Holding Company		
IIFL Capital Services Limited (Formerly known as IIFL Securities Limited)	0.51	0.21
ii) Other related parties		
IIFL Finance Limited	678.93	578.34
IIFL Samasta Finance Limited (Formerly known as Samasta Microfinance Limited)	0.42	-
Rent Expense		
Fellow Subsidiaries		
IIFL Facilities Services Limited	11.98	8.82
Interest on ICD Expense		
Holding Company		
IIFL Capital Services Limited (Formerly known as IIFL Securities Limited)	7.83	7.07
Marketing support Expenses		
Other related parties		
IIFL Samasta Finance Limited (Formerly known as Samasta Microfinance Limited)	0.40	-
Allocation / Reimbursement of expenses Paid		
i) Holding Company		
IIFL Capital Services Limited (Formerly known as IIFL Securities Limited)	6.44	9.87
ii) Fellow Subsidiaries		
IIFL Facilities Services Limited	9.56	9.37
IIFL Management Services Limited	0.01	0.01
iii) Other related parties		
IIFL Finance Limited	2.29	1.59
IIFL Home Finance Limited	4.73	1.54
IIFL Samasta Finance Limited (Formerly known as Samasta Microfinance Limited)	2.07	-
Others Paid		
i) Holding Company		
IIFL Capital Services Limited (Formerly known as IIFL Securities Limited)	-	0.01
ii) Fellow Subsidiaries		
IIFL Insurance Brokers Limited	0.12	0.26
iii) Other related parties		
IIFL Finance Limited	0.00	-
Spaisa Capital Limited	-	0.02



Livlong Protection & Wellness Solutions Limited

Notes forming part of the Financial Statements for the year ended March 31, 2025

(₹ in million)

Nature of transaction	FY 2024-25	FY 2023-24
Others Received		
i) Holding Company		
IIFL Capital Services Limited (Formerly known as IIFL Securities Limited)	0.00	0.04
ii) Fellow Subsidiaries		
Livlong Insurance Brokers Limited	0.19	1.90
iii) Other related parties		
IIFL Finance Limited	0.03	0.04
Spaisa Capital Limited	-	0.00
Inter Corporate Deposit Taken		
Holding Company		
IIFL Capital Services Limited (Formerly known as IIFL Securities Limited)	70.00	70.00
Inter Corporate Deposit Return Back		
Holding Company		
IIFL Capital Services Limited (Formerly known as IIFL Securities Limited)	70.00	70.00
(c) Outstanding as on Mar 31, 2025		
i) Holding Company		
IIFL Capital Services Limited (Formerly known as IIFL Securities Limited)	(2.61)	(12.03)
ii) Fellow Subsidiaries		
IIFL Management Services Limited	(0.00)	(0.00)
IIFL Facilities Services Limited	(4.10)	(3.42)
Livlong Insurance Brokers Limited	(0.00)	(0.50)
iii) Other related parties		
IIFL Finance Limited	(61.62)	(84.26)
IIFL Home Finance Limited	(2.85)	(0.36)
Spaisa Capital Limited	0.00	-
IIFL Samasta Finance Limited (Formerly known as Samasta Microfinance Limited)	(0.19)	-



Livlong Protection & Wellness Solutions Limited

Notes forming part of the Financial Statements for the year ended March 31, 2025

Note 36 : Fair Value hierarchy

Disclosures for carrying value/ fair value measurement hierarchy for assets and liabilities :

(₹ in million)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Fair value through profit or loss	At amortised cost	Fair value through profit or loss	At amortised cost
A] Financial Assets				
Cash and Cash Equivalent	-	1.58	-	3.19
Bank Balance other than above	-	418.24	-	335.06
Trade receivables	-	6.57	-	0.59
Other Receivable	-	44.84	-	20.70
Loans	-	-	-	-
Investments	-	11.11	-	-
Other Current Financial Assets	-	18.56	-	9.42
Total	-	500.90	-	368.96
B] Financial Liabilities				
Borrowings		220.77		65.20
Trade & Other Payables	-	199.20	-	197.25
Lease Liabilities	-	73.95	-	29.19
Other Current Financial Liabilities	-	71.60	-	100.61
Total	-	565.52	-	392.25



Livlong Protection & Wellness Solutions Limited

Notes forming part of the Financial Statements for the year ended March 31, 2025

Note 37 : Financial risk management objectives and policies

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's risk management policy is approved by the Board of Directors.

The Company's principal financial liabilities comprise Borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations and investment.

The Company is exposed to market risk, credit risk, liquidity risk etc. The Company senior management oversees the management of these risks. The Company senior management is overseen by the Board of Directors with respect to risks and facilitates appropriate financial risk governance framework for the Company. Financial risks are identified, measured and managed in accordance with the Company policies and risk objectives. The Board of Directors reviews and agrees policies for managing key risks, which are summarised below.

Market risk: Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument.

The Company manages market risk through a treasury department, which evaluate and exercises control over the entire process of market risk management. The treasury department recommends risk management objectives and policies, which are approved by senior management and the Board. The activities of this department include management of cash resources, borrowing strategies, and ensuring compliance with market risk limit and policies.

Interest rate risk: Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Interest rate change does not affects significantly short term borrowing and current investment and the Company does not have any exposure to the long-term debt and Non current investment.

Credit risk: Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, investments, other balances with banks, loans and other receivables and other financial asset.

The Company is not exposed to significant concentrations of credit risk as policies are in place to cover sales where collections are primarily made through bank. The Company adopts prudent criteria in its investment policy, the main objectives of which are to reduce the credit risk associated with investment products and the counterparty risk associated with financial institutions. The Company considers the solvency, liquidity, asset quality and management prudence of the counter parties, as well as the performance potential of the counter parties in stressed conditions. The company does not have any significant credit risk.

Liquidity risk: Liquidity risk arises from the Company's inability to meet its cash flow commitments on time. Prudent liquidity risk management implies maintaining sufficient stock of cash and marketable securities and maintaining availability of standby funding through an adequate line up of committed credit facilities. It uses a range of products mix to ensure efficient funding from across well-diversified markets and investor pools. Treasury monitors rolling forecasts of the company's cash flow position and ensures that the company is able to meet its financial obligation at all times including contingencies.

The table below analyse the company financial liability into relevant maturity companying based on their contractual maturity. The amount disclosed in the table are the contractual undiscounted cash flows. Balance due within 1 year equals their carrying balances as the impact of discounting is not significant.

(₹ in million)				
As at March 31, 2025	< 1 Year	1 to 5 Years	> 5 Years	Total
Borrowings	220.77	-	-	220.77
Trade and Other Payables	199.20	-	-	199.20
	419.97	-	-	419.97

(₹ in million)				
As at March 31, 2024	< 1 Year	1 to 5 Years	> 5 Years	Total
Borrowings	65.20	-	-	65.20
Trade and Other Payables	197.25	-	-	197.25
	262.45	-	-	262.45



Livlong Protection & Wellness Solutions Limited

Notes forming part of the Financial Statements for the year ended March 31, 2025

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using debt equity ratio.

(₹ in million)

Particulars	March 31, 2025	March 31, 2024
Borrowings	220.77	65.20
Total Capital	58.01	29.09
Debt Equity Ratio	3.81	2.24

Note 38 : Ratio Analysis

Particulars	March 31, 2025	March 31, 2024	Variance (%)	Reason
(a) Current Ratio	0.95	0.93	2% -	
(b) Debt-Equity Ratio	3.81	2.24	NA -	
(c) Debt Service Coverage Ratio	0.08	2.22	NA -	
(d) Return on Equity Ratio	0.62	(3.17)	-119% -	Increase in the ratio, due to the Increase in net income
(e) Inventory turnover Ratio	NA	NA	NA -	
(f) Trade Receivables turnover Ratio	397.08	3,478.01	-89% -	Decrease in the ratio, due to the Increase in Trade Receivables
(g) Trade Payables turnover Ratio	6,717.03	7,305.81	-8% -	Decrease in ratio due to decrease in Services and Other Expenses
(h) Net capital turnover Ratio	(55.36)	(51.98)	6% -	Increase in ratio due to increase in revenue from operation
(i) Net Profit Ratio	0.02	0.08	-77% -	Decrease in the ratio due to the decrease in net income
(j) Return on capital employed	0.30	4.97	-94% -	Decrease in ratio due to decrease in EBITA
(k) Return on investment	NA	NA	NA -	

Note 39 : Labour Code

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India and subsequently on November 13, 2020 draft rules were published and invited for stakeholders' suggestions. The Central Government on 30th March 2021 has deferred the implementation of the said Code and the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will account for the related impact in the period the Code becomes effective.

Note 40 : Other Disclosure

- No funds have been advanced or loaned or invested by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- No funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- Company doesn't have any contingent Liabilities as on March 31, 2025.
- The Company does not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.
- No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).



Livlong Protection & Wellness Solutions Limited

Notes forming part of the Financial Statements for the year ended March 31, 2025

6. The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
7. During the year, the company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
8. There are no transactions which have not been recorded in the books of accounts and which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
9. There are no charges or satisfaction yet to be registered with the registrar of companies beyond the statutory period.
10. The company does not have layers beyond the number prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
11. The company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
12. The company does not have any amount which is to be transferred to Investor Education and Protection Fund.

Note 41 : Figures for the previous year have been regrouped, re-arranged, reclassified wherever necessary.

As per our attached report of even date

For V Sankar Aiyar & Co.
Chartered Accountants
Firm's Registration No.109208W

S Nagabushanam

S Nagabushanam
Partner
Membership No.: 107022

Place : Thane
Dated : Apr 25, 2025



For and on behalf of Board of Directors



Gaurav Dubey
Gaurav Dubey
Whole-time Director & CEO
(DIN : 09277019)

Ankit Goel
Ankit Goel
Director
(DIN : 02798475)

Gaurav Barmera

Gaurav Barmera
Chief Financial Officer

Chirag Desai
Chirag Desai
Company Secretary
(Mem. No. A22880)