

SPARSH MULTISPECIALTY HOSPITAL PRIVATE LIMITED
(Formerly known as Paedia Health Private Limited)

Add: Sparsh Multispecialty Hospital, Ward No. 06, Contractor Colony,
Dewarpara, Supela, Bhilai Durg CT 490023

CIN: U85110CT2005PTC017751

E-mail: dvbhilai@yahoo.co.in

DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting this Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2023.

1. Financial Summary or performance of the company:

(Rs. in Thousands)

PARTICULARS	YEAR ENDED 31.03.2023	YEAR ENDED 31.03.2022
Sales for the year	3,42,329	4,21,800
Other Income	2,929	3,134
Total Income	3,45,258	4,24,934
Profit before Financial Expenses, Preliminary expenses, Depreciation and Taxation	50,856	91,863
Less: Financial expenses	12,717	12,024
Less: Depreciation & Preliminary expenses written off	9,724	11,618
Profit before Taxation	28,424	68,221
Less : Tax	9,463	23,813
Profit after Taxation & carried forward to Balance Sheet	18,961	44,408

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2. Operations:

The Company has reported total income of ₹3,45,258/- (in Thousands) for the current year as compared to ₹ 4,24,934/- (in Thousands) in the previous year. The Net Profit for the year under review amounted to ₹ 18961/- (in Thousands) in the current year as compared to net profit of ₹ 44,408/- (in Thousands) in the previous year.

3. Transfer to reserves:

The Company has transferred an amount of ₹ 18,961/- (in Thousands) as net profit to reserves during the reporting period.

4. Dividend:

Your Directors have not recommended any dividend for the financial year 2022-23.

5. Material changes between the date of the Board report and end of financial year:

There have been no material changes and commitments, if any, affecting the financial position of the Company which has occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report, except for the following:

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- Vide interim order dated 17-07-2023 passed in CP No. 61/CB/2022, the Hon'ble NCLT, Cuttack Bench has rejected the interim reliefs prayed for by the Petitioners in the proceedings titled Ajay Somani & Anr Vs Sparsh Multispecialty Hospital Private Limited & Ors.
- An appeal was filed by the Petitioners/Appellants before the Hon'ble NCLAT, New Delhi against the interim order dated 17-07-2023 passed by the Hon'ble NCLT, Cuttack Bench, and the proceedings in said appeal is still pending.
- The Statutory Auditor of the Company, Loya Bagri & Co. had tendered its resignation vide letter dated 19-08-2023, stating therein that since the financial statements of the Company for the FY 2021-22 has not yet been approved at a board meeting they will not be in a position to continue as Statutory Auditors of the Company for their residual tenure.
- M/s Piyush P Jain & Associates, Chartered Accountants were appointed as Statutory Auditor of the Company for the FY 2021-22 at the EGM dated 21-09-2023 for filling in the casual vacancy caused in the office of the Statutory Auditor of the Company.
- The shareholders at their adjourned AGM for the FY 2021-22 held on 04-03-2024 have adopted and approved the financial statements of the Company for the FY 2021-22, and the shareholders in the adjourned AGM have further appointed M/s Piyush P Jain & Associates, Chartered Accountants as Statutory Auditors of the Company for a period of 5 years commencing from the FY 2022-23.

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6. Share Capital:

During the financial year 2022-23, there has been no change in the capital of the Company.

7. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

The following orders have been passed by the Courts and Tribunals in the list in which the Company is a party:

- Interim order dated 17-07-2023 passed in CP No. 61/CB/2022, by the Hon'ble NCLT, Cuttack Bench. The Hon'ble NCLT has rejected the interim reliefs prayed for by the Petitioners in the proceedings titled Ajay Somani & Anr Vs Sparsh Multispecialty Hospital Private Limited & Ors.
- An appeal was filed by the Petitioners/Appellants before the Hon'ble NCLAT, New Delhi against the interim order dated 17-07-2023 passed by the Hon'ble NCLT, Cuttack Bench, and the proceedings in said appeal is still pending.
- Vide interim order dated 13-12-2022 passed in the civil suit CS A/66/2022, the Hon'ble District Court, Durg denied the interim injunction sought by the Plaintiff i.e. Proethic Consultants Private Limited.
- An appeal was filed before the Hon'ble High Court of Chhattisgarh against the aforesaid order dated 13-12-2022 by the Plaintiff/Appellant and proceedings in said appeal is pending.

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8. Subsidiary Company/Joint Ventures/Associates:

As on 31st March, 2023, the Company neither has a subsidiary nor an associate Company.

9. Statutory Auditor & Audit Report & Directors Comments on Qualifications, if any:

The shareholders at their adjourned AGM for the FY 2021-22 held on 04-03-2024 had appointed M/s Piyush P Jain & Associates, Chartered Accountants (FRN. 017085C), as Statutory Auditors of the Company for a period of 5 years commencing from the financial year 2022-23 and shall hold office of the office of statutory Auditors of the company till the conclusion of Annual General Meeting (AGM) to be held in the year 2027. The Statutory Auditor has confirmed that they are within the limits prescribed under Section - 139 of the Companies Act, 2013 and they are not disqualified for holding such office within the meaning of Section - 141 of the Companies Act, 2013.

10. Change in the nature of business:

There is no change in the nature of the business of the company.

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11. Details of directors or key managerial personnel:

During the reporting period Dr. Ashish Jain (DIN: 06634905) resigned from his office as Director of the Company on 15-10-2022. Further, there is no other change in composition of Board of Directors of the Company during the reporting period.

12. Number of meeting of the Board:

During the FY 2022-23, the Board of Directors met three times viz. on 29-04-2022, 15-12-2022 & 09-02-2023. The Company had entered into a CFO agreement with Proethic Consultants Private Limited ("financial consultant"), who is represented by its Directors, namely, CA Ajay Somani & CA Pradeep Pal, who are also the Directors of Sparsh Multispecialty Hospital Private Limited, and by virtue of said CFO agreement financial consultant was exclusively in charge of carrying out all compliances under the Companies Act, 2013, which it has miserably failed to do and hence the Company has not complied with the provisions of section 173 of the Companies Act, 2013 mandating holding of four board meetings and not having gap of more than 120 days between two meetings.

Further a board meeting was manufactured by falsifying and fabricating the records of the Company by two Directors of the Company acting in their fiduciary capacity, alleged to have been held on 21-09-2022 for alleged adoption & approval of financial statements and for other agendas as mentioned in the minutes of said alleged board meeting prepared by one of the Director and circulated to the members of the Board on 13-11-2022, which was never convened let alone held.

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Due to the rampant violations of the CFO agreement the shareholders had directed the board to terminate the CFO agreement and hence the CFO agreement was terminated on 22-11-2022, and these facts have duly been filed by the Board in their counter to the petition filed by the Petitioners in CP No. 61/CB/2022 before the Hon'ble NCLT, Cuttack Bench.

13. Deposits:

The Company has not invited/ accepted any deposits from the public during the year ended 31st March, 2023. There were no unclaimed or unpaid deposits as on 31st March, 2023.

14. Conservation of energy, technology absorption, foreign exchange earnings and outgo:

The information on conservation of energy, technology absorption has not been provided as the Company is into health care industry and its intellectual property are its indispensable assets. The Board of Directors deems it fit to not divulge the details pertaining to conservation of energy & technology absorption, revealing of the same may be detrimental to the existence of the Company, however the shareholders have free access to said information. During the financial year, the Company has not earned any income in foreign currency. Further, the Company has not made any expenditure in foreign currency during the period under reporting.

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15. Corporate Social Responsibility:

The Annual Report on CSR activities is annexed herewith as **Annexure-1**.

CSR Committee has following composition:

Name of the Director	Designation
Mr. Deepak Kumar Verma	Chairman
Mr. Sanjay Kumar Goyal	Member
Mr. Vinod Kumar Singh	Member

During the reporting financial year, the Company was required to spend an amount of Rs. 6,95,217/- (Rupees Six Lacs Ninety Five Thousand Two Hundred & Seventeen only) towards CSR Expenditure. The Company has spent an amount of Rs. 7,35,576/- (Rupees Seven Lacs Thirty Five Thousand Five Hundred & Seventy Eight only) towards CSR during the FY 2022-23 and the relevant details of the monies spent are mentioned in CSR report.

16. Declaration by Independent Directors:

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

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17. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178:

The Company being a Private Limited entity was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

18. Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has not made any loans/investments/furnished guarantee/provided security to other bodies corporate or persons covered under the provisions of section 186 of the Companies Act, 2013.

19. Particulars of Employees:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

20. Directors' Responsibility Statement:

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

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- (i) in the preparation of the annual accounts for the financial year ended 31st March, 2023, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) 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 31st March, 2023 and of the profit and loss of the company for that period;
- (iii) 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;
- (iv) the directors had prepared the annual accounts on a going concern basis; and
- (v) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

21. Related Party Transactions:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

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22. Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and rules made there under, your Company has adopted a Sexual Harassment Policy for women to ensure healthy working environment without fear of prejudice, gender bias and sexual harassment.

The Board states that there were no cases or complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

23. Disclosure pertaining to cost audit report & its filing.

Provisions pertaining to preparation & filing of cost audit report are not applicable to the Company.

24. Risk Management Policy:

Your Company has a well-defined risk management framework in place. The risk management framework works at various levels across the enterprise. These levels form the strategic defense cover of the Company's risk management. The Company has a robust organizational structure for managing and reporting on risks.

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The Risk Management Policy inter alia includes identification of risks including cyber security and related risks and also those which in the opinion of the Board may threaten the existence of the Company. Risk management process has been established across the Company and is designed to identify assess and frame a response to threats that affect the achievement of its objectives. Further it is embedded across all the major functions and revolves around the goals and objectives of the organization.

25. Internal Financial Control with reference to the Financial Statements:

Internal financial controls were attempted to be put in place for the accuracy and completeness of accounting records, relevant to the preparation and presentation of the financial statements.

26. Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year.

No Applications were made under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year 2022-23.

Further no proceedings are pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year 2022-23.

27. Details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof: Not Applicable.

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28. Acknowledgments:


Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.


For Sparsh MultiSpecialty Hospital Pvt. Ltd

For and on behalf of the Board of Directors

For Sparsh MultiSpecialty Hospital Pvt. Ltd


Director
Director **Dr. Deepak Kumar Verma**
DIN: 06635297

Director
DIN:


Director
Dr. S.K. Singh
06624450
30/4/24
Bhilai

Director

Place: **Bhilai**

Date: **30/04/24**

ANNEXURE-1- CSR REPORT OF SPARSH MULTISPECIALTY HOSPITAL PRIVATE LIMITED FOR THE FY 2022-23

1. Brief of Company's CSR policy:

The CSR vision of the Company is to build relationships of trust with the local community, society & stakeholders as good corporate citizens and to contribute towards development of a sustainable society for future generations.

The CSR policy of the Company is formulated in consonance with the vision of the Company and lays down the guidelines and mechanisms to be adopted by the Company in order to carry on the CSR projects.

2. Composition of CSR Committee:

As at the end of the year the CSR committee of the Company comprises of the following Directors:

Sr. No.	Name of the Directors	Designation	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Deepak Kumar Verma	Chairman	4	4
2.	Mr. Vinod Kumar Singh	Member	4	4
3.	Mr. Sanjay Kumar Goyal	Member	4	4

3. **Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:** NA
4. **Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014:** NA
5. **Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:** NA
6. **Average net profit of the company as per section 135(5)**

Average net profit/loss of the last 3 financial years:

The average net profit of the Company pursuant to the provisions of Section 198 of the Companies Act, 2013 from the last 3 financial years is calculated as under:

Financial Year	Net Profit/(Loss) (in INR)
2019-20	Rs. 84,11,627.00/-
2020-21	Rs. 2,76,52,462.00/-
2021-22	Rs. 6,82,18,465.00/-
TOTAL	Rs. 10,42,82,554.00/-
Average net profit/loss of last 3 financial years	Rs. 3,47,60,851.33/-

7. Amount of CSR Expenditure to be spent in the F.Y. 2022-23:

Sr. No.	Particular	Net Profit/(Loss) (in INR)
1	Two percent of average net profit of the company as per section 135(5)	
	Average net profit/loss of last 3 financial years	Rs. 3,47,60,851.33/-
	2% of Average Net Profit	Rs. 6,95,217.03/-

2	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	Nil
3	Amount required to be set off for the financial year, if any	Nil
	Total CSR obligation for the financial year (1+2-3)	Rs. 6,95,217.03/-

8. Details of CSR Expenditure spent in the F.Y. 2022-23:

a. Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs. 7,35,576/- (Rupees Seven Lacs Thirty Five Thousand Five Hundred & Seventy Eight only)

b. CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (In Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
7,35,576/-	NA	NA	NA	NA	NA

c. Details of CSR amount spent against ongoing projects for the financial year: NA

d. Details of CSR amount spent against other than ongoing projects for the financial year:

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

7,35,576/-	NIL	NIL	NIL	NIL	NIL
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e. Amount spent in Administrative Overheads: Nil

f. Amount spent on Impact Assessment, if applicable: NA

**g. Total amount spent for the Financial Year (a+b+c): Rs.
7,35,576/-**

h. Excess amount for set off:

Sr. No.	Particulars	Amount (In Rs.)
1.	Two percent of average net profit of the company as per section 135(5)	Rs. 6,95,217.03
2.	Total amount spent for the Financial Year	Rs. 7,35,576/-
3.	Excess amount spent for the financial year [2-1]	Rs. 40,358.97/-
4.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
5.	Amount available for set off in succeeding financial years [3-4]	Rs. 40,358.97/-

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

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

10. Whether any capital assets have been created or acquired through Corporate Social Responsibility -amount spent in the Financial Year:

- Yes
- No

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

For, Sparsh Multispecialty Hospital Private Limited

or Sparsh Multispecialty Hospital Pvt. Ltd

or Sparsh Multispecialty Hospital Pvt. Ltd



Director

Sanjay Kumar Goyal

DIN: 06634450

30/4/24



Director

Deepak Kumar Verma

DIN: 06635297

30/04/24

Place: Bhilai

Date:

CSR POLICY

CSR POLICY OF SPARSH MULTISPECIALTY HOSPITAL PRIVATE LIMITED

Preamble:

The Company intends to make a positive difference to society and contribute its share towards the social cause of betterment of society and area in which companies operates. The Company also believes in the trusteeship concept. This entails transcending business interests and working towards making a meaningful difference to the society.

We, at **Sparsh Multispecialty Hospital Private Limited** believe that creation of large societal capital is as important as wealth creation for our shareholders. As a responsible human organization, we are committed towards the above objective and are keen on developing a sustainable business model to ensure and activate our future growth drivers. In line with the regulatory expectations, we are putting in place a formal policy as a guide towards our social commitment going forward.

Policy Objectives:

The objective of the CSR Policy ("Policy") is to lay down the guiding principles in undertaking various Programs and projects by or on behalf of the company relating to Corporate Social Responsibility ("CSR") within the meaning of section 135 of the Companies Act, 2013 read with Schedule VII of the Act and the CSR Policy Rules 2014. ("Rules")

Role of the CSR Committee:

- Draft the CSR policy and recommend the same to the Board for approval.

- Review and recommend any new CSR initiatives to be taken up by the company.
- Recommend the amount of expenditure to be incurred on the activities referred to in the CSR Policy.
- Review and recommend the CSR report to be included in the board's report.
- Review and recommend any amendments to be made in the CSR policy of the Company.
- To carry such other functions as may be delegated to it by the board relating to CSR activities of the company.

CSR Initiatives

In line with Schedule VII of the Act and the CSR Rules, the Company shall undertake CSR activities included in its Annual CSR Plan, as recommended by the CSR Committee at the beginning of each year. The Committee is authorized to approve any modification to the existing Annual CSR Plan or to propose any new program during the financial year under review.

Focus Areas:

For purposes of focusing its CSR efforts in a continued and effective manner, the following areas have been identified:

1. Promotion of education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
2. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of Art, setting up public libraries, promotion and development of traditional arts and handicrafts;
3. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water;

4. Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water;
5. Promoting gender equality , empowering women, setting up homes and hostels for women and orphans, setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
6. Measures for the benefit of armed forces veterans, war widows and their dependents;
7. Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports;
8. Contribution to the Prime Minister National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, Scheduled Tribes, other backward classes, minorities and women;
9. Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
10. Rural Development Projects.

***Effects of Interpretations/Clarifications and Amendments on Projects/
Programs /Activities***

The objective of the policy is to act as a guideline for the company in its endeavor to undertake socially relevant activities that will result in the overall objective of the company to create societal capital/assets for the common good and the list of activities shall be interpreted in a manner that will advance the objective. The policy shall be deemed to have amended or modified to the extent of any modification/amendments or clarifications issued by the Central Government from time to time in relation to the CSR obligations of companies and shall be interpreted accordingly.

Execution of Projects/Programs

The company may undertake one or more projects or programs or activities provided in the CSR policy either directly or through a Registered Trust or through a Registered Society or establish another company under Section 8 of the Companies Act, 2013 or even to collaborate with other entities. It can also acquire the services of experts in respective fields by appointing them as consultants in a particular program or project. Where implementation agencies are appointed for a particular project, the company shall acquire the necessary skills to run the program on its own within 3-5 years from its implementation where it is a continuing program. While engaging a third party agency for implementing a project or program covered in the CSR policy, the CSR committee shall ensure that they have credible standing and experience in the respective fields for at least three preceding financial years.

CSR Expenditure

The Company shall endeavor to spend, in every financial year at least 2% of the average net profits of the Company made during the 3 immediately preceding financial years for CSR Policy.

For this purpose, "average net profit" shall be calculated in accordance with provisions of Section 198 of the Companies Act, 2013, after deducting there from the dividends that may be received from companies in India which are covered under and complying with the provisions of Sec 135 of the Companies Act 2013.

The Company will give preference to the local area(s) in and around our offices in India. The Company may use the CSR capacities of their own personnel in executing the CSR activities and also effectively monitoring the same but such CSR expenditure shall not exceed 5% of total CSR expenditure of the company in one financia

Monitoring of CSR Activities

CSR committee of the company will be responsible for the monitoring of various CSR projects or programs undertaken by the company directly or indirectly. The committee shall ensure that;

- Company undertakes the CSR activities as provided in the CSR policy
- The projects/ programs are implemented as per the program approved by the board
- The budget allocated for each of the project is utilized for the projects as per the approved plans.
- The budget allocated for each of the project is utilized for the projects as per the approved plans.
- Company shall provide necessary resources and human capital for implementation and the effective monitoring of the CSR projects and programs as may be directed by the CSR Committee. The services of any external agencies or persons who have experience in the same or similar projects or programs undertaken or proposed to be undertaken by the company may also be made available for successful implementation and monitoring of the project.

Amendment of CSR Policy

The CSR policy of the company may be amended at any time by the board of the company on the Recommendation of the CSR committee.

Reporting of CSR Policy

On approval of the CSR policy or any amendments thereof, the contents of the policy shall be included in the Boards' report.

At the end of each financial year, the CSR committee shall prepare a report of the CSR program in the prescribed form relating to the financial year and submit to the board for its inclusion in the Board's report in the format

recommended in the Companies (Corporate Social Responsibility Policy) Rules, 2014, as may be amended from time to time, as part of its annual report.

For, Sparsh Multispecialty Hospital Private Limited
For Sparsh MultiSpecialty Hospital Pvt. Ltd



Director

For Sparsh MultiSpecialty Hospital Pvt. Ltd.

Sanjay Kumar Goyal
DIN: 06634450



Director

Deepak Kumar Verma
DIN: 06635297

Deepak Kumar Verma
DIN: 06635297

Place: Bhilai

Date: 30/4/24

AUDITED FINANCIAL STATEMENTS

OF

SPARSH MULTISPECIALITY HOSPITAL PVT LTD.

(FORMERLY KNOWN AS PAEDIA HEALTH PVT LTD)



FOR

FINANCIAL YEAR 2022-2023



AUDITOR

Piyush P Jain & Associates

CHARTERED ACCOUNTANTS

52, C-Market, Sector-1, Bhilai

E-mail – ca.piyushjain@yahoo.in

Phone-0788-2962100, 096913-99990

PIYUSH P JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

52, C-Market, Sector-1, Bhilai (C.G.) - 490001

Phone-0788-2962100, 096913-99990, E-mail - ca.piyushjain@yahoo.in

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF SPARSH MULTISPECIALTY HOSPITAL PVT LTD
(Formerly known as Paedia Health Private Limited)

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Sparsh Multispecialty Hospital Private Limited, which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and statement of Cash flow for the year ended on that date and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its **profit** and cash flows for the year ended on that date.

Basis for Opinion

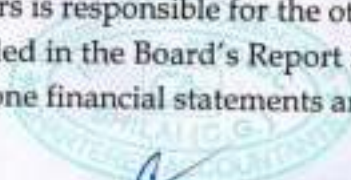
We conducted our audit of the financial statements in accordance with the Standards on Auditing (SA's) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section 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 standalone financial statements under the provisions of the Act and the Rules made 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

The Company's Board of Directors is responsible for 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 Standalone financial statements and our auditor's report thereon.



PIYUSH P JAIN & ASSOCIATES

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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 during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, 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.

Management's Responsibilities for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

PIYUSH P JAIN & ASSOCIATES

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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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control since in our opinion and according to the information and explanation given to us, clause (i) of subsection(3) of section 143 is not applicable to the company in view of the exemption granted to private companies vide Notification No. GSR 583 (E) [F.NO. 1/2/2014-CL-dated 13/06/2017 under the Act.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 standalone 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.

PIYUSH P JAIN & ASSOCIATES

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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) order, 2016 ("the order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the annexure a statement on the matters specified in paragraphs 3 & 4 of the said order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Rules, 2016, as amended from time to time, and other accounting principles generally accepted in India.
 - e) On the basis of the written representations received from the directors as on 1 April, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) This report does not include any comment on the adequacy of the internal financial control system in place and the operating effectiveness of such controls, since in our opinion and according to the information and explanation given to us, clause (i) of subsection (3) of section 143 is not applicable to the company in view of the exemption granted to private companies vide Notification No. GSR 583 (E) [F.NO. 1/2/2014-CL-dated 13/06/2017 under the Act.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position except those reported under contingent liability and the cases mentioned below: -



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S.no	Court	Litigant(s)	Case No.
1	DISTRICT AND SESSION COURT, DURG	PROETHIC CONSULTANTS PRIVATE LIMITED	CS A/66/2022
2	DISTRICT AND SESSION COURT, DURG	Ranjan Bopardikar	MJC Civil/429/2019
3	NATIONAL COMPANY LAW TRIBUNAL	Ajay Somani	CP - 61/2022
4	NATIONAL COMPANY LAW APPELLATE TRIBUNAL	Ajay Somani	Company appeal (AT)no. 157 of 2023
5	HIGH COURT OF CHHATTISGARH	PROETHIC CONSULTANTS PRIVATE LIMITED	MA/116/2022

The impact of the above-mentioned cases on the operations and/or financial statements is unascertainable till the date of signing of this report.

- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which are required to be transferred by the Company to the Investor Education and Protection Fund.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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

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or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has neither declared nor Paid any Dividend during the year.

3. 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.

For, PIYUSH P JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN : 017085C)

(CA PIYUSH JAIN)

PARTNER

M.NO. : 405305

UDIN : 244053058KCINC9370



PLACE : BHILAI (C.G.)

DATE : 30/04/24

PIYUSH P JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

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ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Sparsh Multispecialty Hospital Private Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(A) (a) The Company has maintained 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) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(C) Based on our examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that immovable properties disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date except the title deeds of immovable properties are not held in the name of the company-the land admeasuring 35 sq Mts acquired as per sale deed dated 06/10/2020 at Supela, Bhilai. (Refer Note no 35 of the Financial Statements and Additional Regulatory Info annexed with financial statements for details)

(D) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets or both during the year.

(E) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.



PIYUSH P JAIN & ASSOCIATES

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- ii. (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such verification.
- (b) The Company's working capital limits in not excess of ₹ 5 crore, in aggregate from banks or financial institutions hence this clause is not applicable.
- iii. The Company has not made any investments or provided any Loans or Advances in the nature of Loans or has given any guarantee to, companies, firms, Limited Liability Partnerships, during the year, hence, reporting under clause 3(iii) is not applicable
- iv. In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
- v. In our opinion and according to the information and explanations given to us, The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. The company is not required to maintain cost records and hence the disclosure is not applicable.
- vii. In respect of statutory dues:
- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Income Tax, and other material statutory dues applicable to it with the appropriate authorities. Following are the undisputed statutory dues which are outstanding at the last day of the financial year for more than six months from the date they becoming payable.
- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2023 on account of disputes are given below:



PIYUSH P JAIN & ASSOCIATES

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S. no	Particulars	Amount	Period (AY)	Forum
1	Income Tax Act, 1961	3,31,428/-	2019-20	Hon. Commissioner of Income Tax (Appeals)

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not defaulted in repayment of any loans or other borrowings from any lender or in the Payment of Interest thereon to any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) 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 explanation given to us, term loans were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes.
- (e) The Company is not having any Subsidiary and hence, reporting under clause 3(ix)(e) of the Order is not applicable for the year.
- (f) The Company is not having any Subsidiary, joint venture or associate company and hence reporting on clause 3(ix)(f) of the Order is not applicable for the year.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanation given to 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 clause 3(x)(b) of the Order is not applicable.
- xi. (a) According to the information and explanation given to us No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors)

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Rules, 2014 with the Central Government, during the year and upto the date of this report.

- (c) No whistle blower complaints have been received by the Company during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.
- xiv. The company does not fall within the threshold limits required for complying with Internal Audit as per provisions of Section 138 of the Companies Act, hence No Internal Auditor has been appointed.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, 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 is not applicable.
(b) In our opinion, 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.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and also not in the immediately preceding financial year.
- xviii. Statutory Auditors M/s Loya Bagri and co. Chartered Accountants resigned from their office for the Financial year 2021-22 on 19.08.2023 and the company has filled the casual vacancy as per the laid down procedures under the Act.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of

PIYUSH P JAIN & ASSOCIATES

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the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. As per Section 135 of the Companies Act, 2013, a company needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. During the current financial year company has incurred expenditure for free Medical Camp and facilities.

Sr. No.	Particulars	2022-23 (Rs. in thousand)
(a)	Gross Amount required to be spent by the company during the year	695
(b)	Amount spent during the year	736
©	Amount Spent during the year ended on March	
	(i) Construction/acquisition of any assets	
	(ii) on pupose other than (i) above	736
(d)	Details related to spent/unspent obligation	
	(i) Expenditure on Free Medical Camp	736
	UNSPENT AMOUNT	-

For, PIYUSH P JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN : 017085C)

(CA PIYUSH JAIN)

PARTNER

M.NO. : 405305

UDIN : 24405205BKCI4C9370

PLACE : BHILAI (C.G.)

DATE : 30/04/24

SPARSH MULTISPECIALTY HOSPITAL PRIVATE LIMITED
 (Formerly Known as Feedia Health Private Limited)
 CIN : U85110CT2005PTC017751

BALANCE SHEET

AS AT 31ST MARCH, 2023

All Figures in thousands ₹



Particulars	Note No.	31.03.2023	31.03.2022
(I) EQUITY AND LIABILITIES :			
1. Shareholders' Funds :			
(a) Share Capital	1	11,262	11,262
(b) Reserves and Surplus	2	96,044	72,445
		<u>107,306</u>	<u>83,707</u>
2. Non-Current Liabilities :			
(a) Long Term Borrowings	3	129,047	136,286
(b) Deferred Tax Liabilities(Net)	4	16,862	14,357
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions	5	3,847	3,164
		<u>149,756</u>	<u>153,807</u>
3. Current Liabilities :			
(a) Short Term Borrowings	6	7,974	8,954
(b) Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises	7	2,848	2,551
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		29,276	20,753
(c) Short term provision	8	15,641	21,850
		<u>55,739</u>	<u>54,111</u>
Total :		<u>312,801</u>	<u>291,625</u>
(II) ASSETS :			
1. Non-current Assets :			
(a) Property, Plant and Equipment and Intangible Assets :			
(i) Property, Plant and Equipment	9	189,608	190,431
(ii) Intangible Assets		320	393
(b) Other Non Current Assets	10	1,857	1,460
		<u>191,785</u>	<u>192,284</u>
2. Current Assets :			
(a) Inventories	11	13,465	11,925
(b) Trade Receivables	12	30,373	30,709
(c) Cash and Cash Equivalents	13	54,689	35,846
(d) Short Term Loans and Advances	14	21,212	18,271
(e) Other Current Assets	15	1,276	2,590
		<u>121,015</u>	<u>99,341</u>
Total :		<u>312,801</u>	<u>291,625</u>
Summary of Significant accounting policies			
Other Notes to the Financial Statements	26-37		
The accompanying notes form an integral part of these Financial Statements			
As per our Report of even date attached.			
For, Piyush P Jain & Associates Chartered Accountants (Firm Registration No: 017085C)			
CA Piyush Jain Partner (M. No. 405300) UDIN : 24405305BKCINC9370			
Place: Bhubai Date: 30/04/24			
For and on behalf of the Board			
For Sparsh MultiSpecialty Hospital Pvt. Ltd			
Director-1 Director Dr. Deepak Verma DIN: 066352917			
Director-2 For Sparsh MultiSpecialty Hospital Pvt. Ltd Director Dr. S.K. Roy DIN: 06634450			
Place: Bhubai Date: 30/04/24			

SPARSH MULTISPECIALTY HOSPITAL PRIVATE LIMITED
 (Formerly Known as Paedia Health Private Limited)
 CIN : U85110CT2005PTC017751

STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED 31ST MARCH, 2023

All Figures in thousands ₹

Particulars	Note No.	2022-23	2021-22
REVENUE:			
Revenue from operations	16	342,329	421,800
Other Income	17	2,929	3,134
Total Revenue :		345,258	424,934
EXPENSES :			
Operating Expenses	18	178,391	209,019
Changes in Inventories/ Stock in Trade	19	(1,540)	1,938
Employee Benefits Expense	20	57,323	55,926
Finance Costs	21	12,717	12,024
Depreciation & Amortisation Expense	9	9,724	11,618
Other Expenses	22	60,019	66,188
Total Expenses :		316,834	356,713
Profit/(Loss) before Exceptional, Extraordinary Items and Tax		28,424	68,221
Exceptional items		-	-
Profit/(Loss) before Extraordinary items and Taxation		28,424	68,221
Extraordinary items		-	-
Profit/(Loss) before Tax		28,424	68,221
Tax Expense :			
Current Tax		6,957	11,387
Deferred Tax Charge / (Credit)		2,596	12,426
Profit/(Loss) after Tax		18,961	44,408
Earning per Equity Share (Rs.):			
Basic/Diluted	25	16.84	39.44
Summary of Significant accounting policies and Other Notes to the Financial Statements			
The accompanying notes form an integral part of these Financial Statements			
As per our Report of even date attached.		For and on behalf of the Board	
For: Piyush F Jain & Associates Chartered Accountants (Firm Registration No: 017085C)		For Sparsh MultiSpecialty Hospital Pvt. Ltd	
CA Piyush Jain Partner (M. No. 405305) UDIN : 24405305BKCINC9370		Director-1 Director: Dr. Deepak Verma DIN: 06635297	 Director
Place: Bhubaneswar Date: 30/04/24		Director-2 Director: Dr. S.K. Roy DIN: 06634450	 Director

SPARSH MULTISPECIALTY HOSPITAL PRIVATE LIMITED
 (Formerly Known as Parida Health Private Limited)
 CIN : U85100TG3005PTC917781
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(Rs. in '000)

Particulars	For the Year ended March 31, 2023	For the year ended March 31, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	25,918.00	55,795.00
Depreciation and amortisation expense	9,724.00	11,618.00
(Profit) / Loss on sale of fixed assets	120.00	-
(Profit) / Loss on redemption of investments	-	-
Interest and other income on investments	(376.00)	(383.00)
Interest expenses	12,511.00	10,917.00
Appropriation of Profits	4,638.00	-
Operating profit / (loss) before working capital changes	52,344.00	77,947.00
Changes in working capital:		
Increase / (Decrease) in trade payable	8,820.00	(25,681.00)
Increase / (Decrease) in provisions	(5,529.12)	13,108.45
Increase / (Decrease) in deferred tax liabilities	2,505.00	12,427.00
Increase / (Decrease) in other current/non-current liabilities	-	(1,000.00)
(Increase) / Decrease in short term loan and advances	(2,941.00)	(9,800.00)
(Increase) / Decrease in trade receivables	336.00	10,022.00
(Increase) / Decrease in other Current assets	1,314.00	(1,245.00)
(Increase) / Decrease in inventories	(1,540.00)	(1,578.00)
	2,954.88	(230.35)
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	55,108.88	77,716.45
Less: Taxes paid	8,856.88	11,387.00
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	46,252.00	66,329.45
Purchase of tangible / intangible assets	(9,024.00)	(19,851.00)
Sale of tangible / intangible assets	86.00	-
(Increase) / Decrease in long term loan and advances	(387.00)	(583.00)
(Profit)/Loss on redemption of investments	-	-
Investment in fixed deposits	775.00	383.00
Dividend/ bank interest received	-	-
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	(8,610.00)	(19,971.00)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest expenses	(12,311.00)	(10,917.00)
Funds borrowed	(6,219.00)	(11,476.00)
Dividend paid	-	-
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	(18,530.00)	(22,393.00)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	19,112.00	23,965.45
Cash and Cash equivalents at beginning period (Refer Note 14)	25,846.00	11,881.00
Cash and Cash equivalents at end of period (Refer Note 14)	44,958.00	35,846.45
D. Cash and Cash equivalents comprise of		
Cash on hand	1,242.00	310.00
Cash in TDS	1,386.00	-
Balances with banks		
In current accounts	42,330.00	35,536.00
Total	44,958.00	35,846.45

This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard - 3 (revised) "Cash Flow Statements"

As per our report of even date
 For: **PIYUSH P JAIN & ASSOCIATES**
 Chartered Accountants
 FRN-067089C

CA PIYUSH JAIN
 M.No.: 405303
 Date: 30/04/24
 UDIN: 2404053058KcINC9370
 Place:- BHILAI

For and on behalf of the Board

Director-1
 Director
 DIN: Dr. Deepak Verma
 06635297

Director-2
 Director
 DIN: Dr. S.K. Royel
 06634430
 Place: 30/04/24

Director
 Director
 Director

SPARSH MULTISPECIALTY HOSPITAL PRIVATE LIMITED
(Formerly Known as Paedia Health Private Limited)
Notes to the Financial Statements For the year ended 31st March, 2023

All Figures in thousands ₹

Particulars	All Figures in thousands ₹	
	31.03.2023	31.03.2022
1. Share Capital :		
Authorised		
15,00,000 Equity Shares of INR 10/- each (Previous year)		
15,00,000 Equity Shares of INR 10/- each)	15,000	15,000
	<u>15,000</u>	<u>15,000</u>
Issued, Subscribed and Paid-up		
11,26,180 Equity Shares of Rs. 10/- each fully paid up. (Previous Year 11,26,180)	11,262	11,262
Total :	<u>11,262</u>	<u>11,262</u>
a. Reconciliation of the number of shares outstanding		
Equity shares	<u>31.03.2023</u>	<u>31.03.2022</u>
Number of equity shares at the beginning of the Year	1,126	1,126
Add : Additions during the year	-	-
Less : Deletion during the year	-	-
Number of equity shares at the end of the Period	<u>1,126</u>	<u>1,126</u>

b. Terms and rights attached to equity shares :

The equity shares of the company, having par value of Rs. 10/- per share, rank pari passu in all respects including voting rights and entitlement to dividend.

Details of shareholders holding more than 5% shares in the Company

Sr. No	Name of the Shareholder	As at 31.03.2023 No. of Shares held	% holding in that class of shares	As at 31.03.2022 No. of Shares held	% holding in that class of shares
1	Dr. Adarsh Trivedi	70,825	6.29	70,825	6.29
2	CA. Ajay Somani	95,155	8.45	95,155	8.45
3	Dr. Anoop Gupta	40,550	3.60	40,550	3.60
4	Dr. Ashish Jain	64,880	5.76	64,880	5.76
5	Dr. Chetna Gupta	105,410	9.36	105,410	9.36
6	Dr. Deepak Kothari	40,550	3.60	40,550	3.60
7	Dr. Deepak Verma	125,440	11.14	125,440	11.14
8	Dr. Jai Tiwari	40,550	3.60	40,550	3.60
9	Dr. Poonam Verma	40,550	3.60	40,550	3.60
10	CA. Pradeep Pal	95,155	8.45	95,155	8.45
11	Dr. Sanjay Goyal	155,705	13.83	155,705	13.83
12	Dr. Ujjawala Chandrakar	40,550	3.60	40,550	3.60
13	Dr. Vinod Singh	64,880	5.76	64,880	5.76
14	Mrs. Manjula Tripathi	64,880	5.76	64,880	5.76
15	Mrs. Namrata Singh	40,550	3.60	40,550	3.60
16	Mrs. Shimpy Goyal	40,550	3.60	40,550	3.60
	Total :	1,126,180	100.00	1,126,180	100.00

Shares held by the promoter at the end of the year				% Change during the year
Sr. No	Promoter Name	No of Shares	% of Total Shares	
1	Dr. Ashish Jain	64,880	5.76%	-
	Total :	64,880	5.76%	-



SPARSH MULTISPECIALTY HOSPITAL PRIVATE LIMITED
(Formerly Known as Paedia Health Private Limited)
Notes to the Financial Statements For the year ended 31st March, 2023

	All Figures in thousands ₹	
	31.03.2023	31.03.2022
2. Reserves and Surplus		
(a) Securities Premium	32,730	32,730
Total (a) :	<u>32,730</u>	<u>32,730</u>
(b) General Reserve	88	88
Total (b) :	<u>88</u>	<u>88</u>
(c) <u>Surplus as per Statement of Profit and Loss :</u>		
As per last Balance Sheet	39,627	(4,781)
Add : Profit / (Loss) for the year	18,961	44,408
Add : MAT Credit from earlier years	7,597	0
Less: Provision for IT (net) of earlier years	2,959	0
Total (c) :	<u>63,226</u>	<u>39,627</u>
Total (a+b+c) :	<u><u>96,044</u></u>	<u><u>72,445</u></u>



SPARSH MULTISPECIALTY HOSPITAL PRIVATE LIMITED
 (Formerly Known as Paedia Health Private Limited)
 Notes to the Financial Statements For the year ended 31st March, 2023

All Figures in thousands ₹

	31.03.2023	31.03.2022
Non-Current Liabilities:		
3. (a) Long-Term Borrowings		
Term Loan:		
Indian Rupee Loan from Banks (Secured):		
HDFC Bank Limited Term Loan Account No. -85330767	34,100	34,100.00
<i>Term Loan carrying Floating Interest Rate @ 8.25% p.a. in march,22, @7.50% (April,22-July,22), 8.90% p.a. (Aug,22-Nov,22), 9.25% p.a. (Dec,22-April,23) repayable in 62 Graded monthly instalments starting from March 2022</i>		
Yes Bank Limited Term Loan Agreement No. MEN004700110299:		266.00
<i>Medical Equipment Loan carrying Interest Rate @ 11.80% p.a. repayable in 84 equal monthly instalments starting from August 2016 of Rs.2,63,000/-. The Term Loan is secured against Allengers Catfish Machine (Allengers Pride HP Altina). All the Directors and 1 shareholder has given personal guarantee.</i>		
Yes Bank Ltd. WCTLL Loan A/c F11P1-004700664172		89
<i>Serviced under GECL as Medical Equipment Loan. Tenor is of 48 months. Repayable in 36 Monthly Installment of 55,790/- starting from September 21. Rate of Interest is 9.25%.</i>		
H.D.F.C. Bank Ltd. Loan A/c 84527890	97,788	105,652
<i>Term loan carrying Floating Interest Rate of Repo rate (4%) + Spread of (3.9%) = 7.9 % repayable in 120 equated monthly instalments starting from Nov 2020 of Rs.14,15,774/-. The Term Loan is secured against Hospital Land and Building and all medical equipments as on the date of sanction of loan. 1 Directors have provided their Immovable Assets as Collateral Security.</i>		
Less : Current Maturities	131,888	140,107
	7,974	8,221
Sub - Total (A) :	123,914	131,896
Term Loan:		
Indian Rupee Loan from Shareholders (Unsecured):		
Interest Free Unsecured Loan taken from shareholders	5,133	4,400
Sub - Total (B) :	5,133	4,400
Total (A+B) :	129,047	136,296
4. Deferred Tax Liabilities:		
Deferred Tax Liabilities	16,862	14,357
Total :	16,862	14,357



All Figures in thousands ₹

	31.03.2023	31.03.2022
5. Long-term provisions		
Gratuity Payable	3,847	3,164
Total :	3,847	3,164

CURRENT LIABILITIES :**6. Short-term borrowings****Unsecured, Repayable on Demand :**

From Directors	-	733
Current maturity of long-term borrowing	7,974	8,221
Total :	7,974	8,954

7. Trade Payables

Due to Micro & Small Enterprises

Others

Due to Micro & Small Enterprises	2,848	2,551
Others	29,276	20,753
Total :	32,124	23,304

Sr. No.	Particulars	Outstanding for periods from the Due date of Payment	
		31-03-2023	31-03-2022
(i)	MSME :		
	a) Less than 1 year	2,848	2,551
(ii)	Others :		
	a) Less than 1 year	28,376	19,772
	b) 1-2 years	-	19
	c) 2-3 years	-	20
	d) More than 3 years	900	942
(iii)	Disputed dues - MSME :	-	-
(iv)	Disputed dues - Others :	-	-
	Total :	32,124	23,304

8. Short-term provisions**(a) Provision for employee benefits**

Salary & Wages Payable

Incentive Payable

EPF Payable

ESIC Payable

4,418

6,055

-

514

119

-

713

40

6,957

95

600

999

84

1,102

10,590

15,641

451

103

704

28

11,387

77

270

1,121

43

1,614

15,244

21,853

Total(a) :**Total(b) :****Total(a+b) :**

SPARSH MULTISPECIALITY HOSPITAL PRIVATE LIMITED
(Formerly Known as Paradia Health Private Limited)

Notes to the Financial Statements For the year ended 31st March, 2023

9. Property, Plant & Equipment and Intangible Assets:

Block of Assets	Useful Life	All Figures in thousands ₹				Net Block			
		Gross Block	Additions	Deletions/	Gross Block	As on	As on	As on	As on
		As on		Adjustments	As on	01.04.2022	31.03.2023	31.03.2023	31.03.2023
		As on	Current Year	Adjustments	As on	As on	As on	As on	
		01.04.2022	31.03.2023	31.03.2023	31.03.2023	31.03.2023	31.03.2023	31.03.2023	
1. Leasehold Land		6,274		0	6,274	-	6,274	6,274	
2. Office Equipments	5	21,799	490	0	22,229	19,530	705	1,994	
3. Furniture & Fixtures	10	13,779	327	0	14,106	9,893	1,184	2,209	
4. Electrical Installations	10	7,433	126	0	7,559	5,361	626	3,029	
5. Medical Equipments	15	115,552	7,436	425	122,563	45,340	4,346	1,572	
6. Boring	5	411	0	0	411	202	41	70,312	
7. Building	60	114,842	0	0	114,842	13,189	1,817	243	
8. Lift	15	3,385	0	0	3,385	1,867	178	168	
9. STP/ETP	25	700	0	0	700	128	27	99,836	
10. Computers and Printers	3	4,213	544	16	4,841	3,383	607	545	
11. Vehicle	6	1,030	0	0	1,030	139	123	854	
Total		289,358	9,023	441.00	297,940	98,932	9,654	189,603	
Previous Year								106,337	

Intangible:

Block of Assets	Useful Life	All Figures in thousands ₹				Net Block			
		Gross Block	Additions	Deletions/	Gross Block	As on	As on	As on	As on
		As on		Adjustments	As on	01.04.2022	31.03.2023	31.03.2023	31.03.2023
		As on	Current Year	Adjustments	As on	As on	As on	As on	
		01.04.2022	31.03.2023	31.03.2023	31.03.2023	31.03.2023	31.03.2023	31.03.2023	
1. Computer Software	10	805		0	805	443	72	515	
Previous Year		805		0	805	279	83	362	
								473	



SPARSH MULTISPECIALTY HOSPITAL PRIVATE LIMITED
 (Formerly Known as Paedia Health Private Limited)
 Notes to the Financial Statements For the year ended 31st March, 2023.

All Figures in thousands ₹

	31.03.2023	31.03.2022
10. Other Non current Assets :		
Deposits	1,857	1,459
Total :	1,857	1,459

CURRENT ASSETS

11. Inventories :		
Medicine & Consumables	13,465	11,925
Total :	13,465	11,925

12. Trade Receivables		
(Unsecured, considered good)		
Undisputed Trade receivables - considered good :		
	30,373	30,709
Total :	30,373	30,709

Sr. No.	Particulars	Outstanding for periods from the Due date of Payment	
		31.03.2023	31.03.2022
(i)	Undisputed - considered good		
	a) Less than 6 Months	25,260	20,437
	b) 6 Months - 1 Year	2,560	1,140
	c) 1-2 years	1,821	7,441
	d) 2-3 years	602	1,566
	e) More than 3 years	130	125
(ii)	Undisputed - considered doubtful		
(iii)	Disputed - considered good		
(iv)	Disputed - considered doubtful		
	Total:	30,373	30,709

13. Cash and Cash Equivalents :		
Balances with Banks :		
In Fixed Deposit	5,055	5,055
In Current accounts	47,006	30,481
Cash on Hand	1,242	310
Cash in Tijirot*	1,386	-
Total :	54,689	35,846

* Cash in Tijirot represents the amount found on the day of Panchama.

14. Short Term Loans and Advances :		
(Unsecured, considered good)		
Staff Imprest	247	62
MAT Credit Entitlement	7,597	0
Staff Advances	402	523
Prepaid AMC	466	412
Tax Deducted at Source (A.Y. 2015-16 & AY 2016-17)	0	220
Tax Deducted at Source (A.Y. 2018-19)	0	9
Tax Deducted at Source (A.Y. 2019-20)	0	331
Tax Deducted at Source (A.Y. 2021-22)	0	3,797
Tax Collected at Source (A.Y. 2021-22)	0	8
Tax Collected at Source (A.Y. 2022-23)	1,674	12,909
Tax deducted & Collected at Source (A.Y. 2023-24)	10,826	0
Total :	21,212	18,271

15. Other Current Assets :		
Accrued Interest on Security Deposit	835	493
Income Receivable	0	300
Other Debit Balance	171	21
GST Input	270	1,693
GST Refund (F.Y. 2018-19)	0	83
Total :	1,276	2,590



SPARSH MULTISPECIALTY HOSPITAL PRIVATE LIMITED
(Formerly Known as Paedia Health Private Limited)
Notes to the Financial Statements For the year ended 31st March, 2023

		All Figures in thousands ₹	
		2022-23	2021-22
16.	Revenue From Operations :		
	Sales of Services :		
	Provision for Medical Services	242,245	296,711
	Sales of Products :		
	Revenue from Sale of Medicines	100,084	125,089
	Total :	342,329	421,800
17.	Other Income :		
	Miscellaneous Receipts	1,235	1,882
	Canteen Rent	216	216
	Rent (Hostel)	48	-
	Interest on Security Deposits	376	383
	Renting of Open Space	240	240
	Other Income	1	(11)
	Interest Received on Income Tax Refund	134	84
	Hospital receipt	366	-
	Revenue from Nursing colleges for rendering traini	313	339
	Total :	2,929	3,133
18.	Operating Expenses :		
	Ambulance Charges	(128)	1711
	Consultation Fees	82,228	86107
	COVID Testing Charges	-	540
	Equipment Rental Charges	1,160	1243
	Electricity Charges	7,914	6503
	Hospital Expenses	2,377	2013
	Inpatient Food Services	3,705	4689
	Laundry Expenses	667	777
	Medical Waste Disposal Expenses	311	969
	Oxygen Cylinders Expenses	181	2352
	Cash Discount	-	68
	Pharmacy Purchases	49,546	66406
	Purchase of Medicines & Consumables	27,632	33275
	Repair & Maintenance (Building)	565	846
	Repair & Maintenance (Computer)	125	47
	Repair & Maintenance (Electrical)	464	588
	Repair & Maintenance (Equipments)	860	414
	Repair & Maintenance (General)	784	471
	Total :	178,391	209,019
19.	Change in Inventories :		
	Finished Goods :		
	Total Inventory at the beginning of the Year	11,925	13,863
	Total Inventory at the end of the Year	13,465	11,925
	Total :	(1,540)	1,938



SPARSH MULTISPECIALTY HOSPITAL PRIVATE LIMITED
 (Formerly Known as Paedia Health Private Limited)
 Notes to the Financial Statements For the year ended 31st March, 2023.

		All Figures in thousands ₹	
		2022-23	2021-22
20.	Employee Benefits Expenses :		
	Salary & Allowances	51,462	51,233
	EPF Contribution	3,658	2,761
	ESIC Contribution	1,314	1,064
	Staff & Labour Welfare	103	234
	Bonus and Incentive	132	68
	Uniform Expenses	153	328
	Gratuity Expenses	701	238
	Total :	57,523	55,926
21.	Finance Cost :		
	Interest on Cash Credit	-	22
	Interest on Term Loan	12,281	10,871
	Bank Charges and Commission	406	1,107
	Interest on GST	29	9
	Interest on TDS	1	15
	Total :	12,717	12,024
22.	Other Expenses :		
	Advertisement & Marketing Expenses	3,824	2,284
	AMC Charges	1,940	1,912
	Audit Fees	300	300
	Corporate Marketing and Hospital Branding	2,496	1,678
	Donation & Charity	70	-
	Medical Camp Exp Under CSR Activities	736	-
	Festival & Function Expenses	214	535
	Freight & Cartage	10	506
	Generator Expenses	602	630
	House Keeping Expenses	3,471	4,365
	Ineligible Input Tax Credit	4,965	6,794
	Insurance Charges	1,042	2,190
	Loss on Sale of Fixed Assets	129	-
	Miscellaneous & General Expenses	693	673
	Miscellaneous & General Expenses- COVID	137	1,302
	MOU and other Discount	19,065	22,776
	Office & General Expenses	3,521	1,101
	Postage & Courier	97	102
	Printing & Stationery	2,277	1,915
	Professional & Consultation Fees	5,559	8,543
	Rent, Rates & Taxes	3,566	3,814
	Security Charges	4,460	4,105
	Software Expenses	102	41
	Telephone & Mobile Expenses	497	436
	Travelling & Tour Expenses	239	158
	ROC Filing Fees	7	28
	Total :	60,019	66,188



23. CORPORATE INFORMATION

Sparsh Multispecialty Hospital Private Limited (formerly Known as Paedia Health Private Limited) is a PRIVATE LIMITED COMPANY and was incorporated on 29.06.2005 with the office of Registrar of Companies, Gwalior. The registration no. (CIN) of PHPL is U85110CT2005PTC017751. The primary objective of the Company is to provide quality medical facilities to all class of society at reasonable cost. It commenced its Multispecialty hospital operations w.e.f. 1st April 2014 in the name of Sparsh Multispecialty Hospital.

24. SIGNIFICANT ACCOUNTING POLICIES:

A. BASIS OF ACCOUNTING:

- (i) The accounts are prepared in compliance with all material aspect as per the applicable accounting principles in India and the accounting standards issued by the Institute of Chartered Accountants of India.
- (ii) The accounts are prepared on the historical cost basis and on the accounting principles of a going concern.
- (iii) The accounts are being maintained on accrual basis except for Insurance Claim which is accounted on cash basis and unless otherwise stated.

B. INVENTORY VALUATION:

Inventories are valued at lower of Cost or Net Realizable Value.

C. PROPERTY, PLANT & EQUIPMENT AND DEPRECIATION:

(i) Property, Plant & Equipment:

All Property, Plant & Equipment are stated at cost less depreciation. The Company capitalizes all costs relating to acquisition and installation of Fixed Assets. Cost of acquisition includes expenditure required to bring the assets to its present location and condition of its intended use. Such cost includes but is not restricted to freight and non refundable duties & taxes.

Subsequent expenditure related to an item of Property, Plant & Equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period during which such expenses are incurred.

(ii) Depreciation:

- (a) Depreciation on Property, Plant & Equipment is provided based on the useful live of the Assets as prescribed in Schedule II of the Companies Act, 2013, to the extent of depreciable amount on Straight Line Method (SLM). The useful lives of various assets considered are as under :

Sr.No.	Fixed Assets	Useful Life
1	Building	60 Years
2	Medical Equipment	15 Years
3	Furniture & Fixtures	10 Years
4	Electrical Installation	10 Years
5	Office Equipment	5 Years
6	Lift	15 Years
7	Computers & Printers	3 Years
8	Software	10 Years
9	Boring	5 Years
10	STP/ETP	25 Years

- (b) Depreciation on additions to Fixed Assets or till sale/discard of Fixed Assets is calculated on pro-rata basis from the date of such addition or up to the date of such sale/discard respectively.

D. RETIREMENT BENEFITS:

Defined Contribution Plans: Company's contributions paid/payable during the year to Provident Fund is considered as defined contribution plan and the contributions are recognized in the Statement of Profit and Loss as and when the contribution to the respective funds are due.

Defined Benefit Plans: In accordance with the Payment of Gratuity Act, 1972 the company provides for Gratuity covering the eligible employees. The liability is provided on the basis of valuation of the liability by an independent actuary as at the year end.

(Contd...2)



E. REVENUE RECOGNITION:

- (a) **Revenue from Provision of Hospital Services:** Revenue from hospital is recognized on bills raised basis to the patients.
- (b) **Revenue from Sale of Medicines:** Sale of medicines is recognized on transfer of significant risk and rewards of ownership which is generally on the delivery of the goods.

F. BORROWING COSTS:

Borrowing costs that are attributable to the acquisition or construction of qualifying Fixed Assets till the date on which the assets are ready for its intended use are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to statement of Profit and Loss.

G. TAXES ON INCOME:

- (a) Provision for Income Tax Liability has been computed as per the Provisions of Income Tax Act, 1961.
- (b) Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income & accounting income that originate in one period and are capable of reversal in one or more subsequent period.
- (c) MAT Credit is recognised as an assets in accordance with guidance note issued by the ICAI, the same should be reviewed at each balance sheet date. The Company has recognised MAT Credit entitlement to the extent that company is expecting that Company will pay normal income tax during the specified period.

H. IMPAIRMENTS:

The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any indication exist, the assets recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount.

I. EARNING PER SHARE:

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year. The number of shares used in computing diluted EPS comprises of weighted average shares considered for deriving Basic EPS, and also the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year, unless they have been issued at a later date. The diluted potential equity shares have been adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares).

J. CONTINGENT LIABILITIES, CONTINGENT ASSETS & PROVISIONS:

Contingent liabilities are disclosed by way of notes; Contingent Assets are not recognized or disclosed in the financial statements. A provision is recognized if the company has a present obligation as a result of past event(s) and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation(s), in respect of which reliable estimate can be made for the amount of obligation.

K. USE OF ESTIMATES:

The presentation of the financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenue and expenses and disclosure of contingent liabilities. Such estimates and assumptions are based on management's evaluation of relevant facts and circumstances on the date of financial statements. The actual outcome may diverge from these estimates.

25. EARNING PER SHARE:

All Figures in thousands ₹

Sr. No.	PARTICULARS	2022-23 (Rs.)	2021-22 (Rs.)
(a)	Profit / (Loss) After Taxes (Rs.)	15,961	44,406
(b)	Weighted Average Number of	1,126	1,126
(c)	Basic/Diluted Earnings per	16.84	39.44

26. INCOME & EXPENDITURE IN FOREIGN CURRENCY:

All Figures in thousands ₹

Sr. No.	Particulars	2022-23	2021-22
(a)	Income & Expenditure	Nil	Nil

(Contd...3)



(3)

27. (a) **AUDITORS REMUNERATION:**

Payment to Auditors include		All Figures in thousands ₹	
Sr. No.	Particulars	2022-23	2021-22
(a)	As Audit Fees	300	250
(b)	As Taxation Matters	0	50
	Total	300	300

27. (b) **DETAILS OF CSR EXPENDITURE:**

Sr. No.	Particulars	2022-23	2021-22
(a)	Gross Amount required to be spent by the company during the year	695	-
(b)	Amount spent during the year	736	-
(c)	Amount Spent during the year ended on March		
	(i) Construction/acquisition of any assets		-
	(ii) on purpose other than (i) above	736	-
(d)	Details related to spent/ unspent obligation		
	(i) Expenditure on Free Medical Camp	736	-
	UNSPENT AMOUNT	-	-

The Company has incurred expenditure for Free Medical Camp and facilities etc amounting to Rs 736 thousand.

28. **DEFERRED TAX:** In terms of Accounting Standard (AS-22) on Accounting for Taxes on Income issued by the Institute of Chartered Accountants of India, there is a Net Deferred Tax Liability amounting to 16,644/- thousand as on 31st March, 2023. In compliance with the provisions of the said Accounting Standard and based on general prudence, the company has recognised the said Deferred Tax Liability while preparing the accounts for the current year.

Particulars	As at 31-03-2022	Tax effect for the year	As at 31-03-2023
Deferred Tax Liability:			
Fixed Assets	(15,172)	(3,915)	(19,086)
Total:	(15,172)	(3,915)	(19,086)
Deferred Tax Assets:			
Unabsorbed Depreciation	-	1,120	1,120
Gratuity Payable	816	288	1,104
Total:	816	1,408	2,224
Net Deferred Tax Assets / (Liability)	(14,356)	(2,507)	(16,862)

29. **CONTINGENT LIABILITY:** The company is contingently liable for Payment of Income Tax for A.Y. 2019-20 amounting to Rs. 3,31,428/- vide order dated 30th March, 2021. However the company has preferred an appeal against the said order before Hon. Commissioner of Income Tax (Appeals) and expects favourable outcome therein.
30. **CAPITAL COMMITMENT:** Estimated amount of contracts remaining to be executed on capital account (Net of advances) and not provided for as on 31st March, 2023 are NIL for Purchase of Medical Equipment (Pr. Year Rs. 47,12,000).
31. In the opinion of the Board, Current Assets and Loans & Advances are approximately of the value stated, if realized, in the ordinary course of business and provisions of all known liabilities are adequate and not in excess of the amount reasonably necessary.
32. Trade Receivables, Trade Payables, Unsecured loans, Loans & Advances are subject to confirmation/ further reconciliations.
33. **SEGMENT REPORTING:** The Company is primarily engaged in the business of Healthcare Services, which in the opinion of management is considered to be the only reportable business segment as per Accounting Standard 17 on 'Segment Reporting' issued by The Institute of Chartered Accountants of India, as notified under section 133 of the Companies Act, 2013, read together with para 7 of the Companies (Accounts) Rules, 2014.
34. **RELATED PARTY DISCLOSURE:** Disclosure of transactions with related parties, as required by Accounting Standard 18 "Related Party Disclosure", has been set out as under. Related parties as defined under clause 3 of the said Accounting Standard have been identified on the basis of representations made by the directors and information available with the company.

(a) **Relationships:**

Sr. No.	Key Managerial Personnel (KMP)	Relation
1	CA. Ajay Sonani	Director
2	CA. Pradeep Pal	Director
3	Dr. Vinod Singh	Director
4	Dr. Deepak Verma	Director
5	Dr. Sanjay Kumar Goyal	Director

Sr. No.	Relatives of Key Managerial Personnel	Relation
1	Mrs. Shilpa Goyal	Spouse of Director
2	Dr. Poojam Verma	Spouse of Director

(Contd...4)



(8)

Sr. No.	Enterprises in which KMPS are Interested	Relation
1	PSAC & Associates	Director is having significant influence.
2	Proethic Consultants Private Limited.	Director is having significant influence.

(b) Transactions carried out with related parties referred to above, in ordinary course of business are as follows :
All Figures in thousands ₹

Sr. No.	Transactions	2022-23	2021-22
Consultancy Fees:			
1	Dr. Deepak Verma	3,856	5,439
2	Dr. Rajeev Kaura	-	17
3	Dr. Sanjay Kumar Goyal	8,249	8,754
4	Dr. Ashish Jain*	757	1,047
5	Dr. Vinod Singh	4,343	408
6	Mr. Ajay Somani	200	300
7	Dr. Kirti Kaura	-	92
8	Mrs. Shimpay Goyal	1,200	1,200
9	Mr. Pradeep Pal	200	300
	Total :	18,805	17,558
Professional Fees:			
1	PSAC & Associates	735	1,455
2	Proethic Consultants Private Limited	1,850	3,290
	Total :	2,585	4,745
Loans Repaid:			
1	Dr. Sanjay Goyal	-	4,000
2	CA Ajay Somani	-	500
3	Dr. Deepak Verma	-	500
4	Mr. Pradeep Pal	-	300
	Total :	-	5,300
Sale of Medicines:			
1	Dr. Deepak Verma	20	25
2	Dr. Kirti Kaura	-	4
3	Dr. Sanjay Goyal	109	107
4	CA Ajay Somani	-	13
	Total :	128	149
Closing Balances (Payable):			
LOAN TRANSACTIONS:			
1	Dr. Ashish Jain*	-	733
	Total :	-	733

(contd... 5)



(9)

Sr. No.	Transactions	2022-23	2021-22
	OTHERS:		
1	Dr. Deepak Verma	282	522
2	Dr. Sanjay Kumar Goyal	508	2,910
3	Dr. Ashish Jain*	-	214
4	Dr. Vinod Singh	4	14
5	Mrs. Shimpay Goyal	90	90
6	PSAC & Associates	99	275
7	Proethic Consultants Private Limited	270	292
	Total :	1,253	4,317

* Director Dr. Ashish Jain has resigned from the office of directorship w.e.f 15.10.2022.

35. Details of Title of Title Deeds of Immovable Property not held in the name of the company are as follows :

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of
Property, Plant and Equipment	Land Building	1,683,996	Mrs. Mithala Bai w/o Gairdial

Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
No	06th October, 2020	Note below

This land was allotted originally to the erstwhile owner being Mrs. Mithala Bai w/o Gairdial by Bhalai Municipal Corporation under the scheme of Land Allotted to Landless Person of Chhattisgarh Urban Area for 30 years from 10.02.2020. This land will be transferred to the company when Chhattisgarh State Government opens the window to transfer such kind of land from original allottee to other purchaser. Since this window is not opened by Chhattisgarh State Government, therefore the company is not able to get it transferred in its name.



36. Ratios:

(6)

Sr. No.	Particulars	Numerator	Denominator	% Change from PY	31-3-2023	31-3-2022
a	Current Ratio	Current Assets	Current Liabilities	18.26%	2.17	1.84
b	Debt Equity Ratio	Total Debt	Shareholder's Equity	(26.41%) (Note 1)	1.28	1.74
c	Debt Service Coverage Ratio	Earnings for debt service*	Total Debt (Principal+Int)	-42.01% (Note 2)	0.35	0.61
d	Return on Equity Ratio	Profit after tax	Networth	(72.50%) (Note 3)	19.85	72.20
e	Inventory turnover ratio	Revenue from operations	Average inventory of finished goods	-17.52%	26.97	32.71
f	Trade receivables turnover ratio	Revenue from operations	Average trade receivables	-5.08%	11.21	11.81
g	Trade payables turnover ratio	Purchases + Other expenses	Average trade payables	-2.69%	1.79	1.84
h	Net Capital turnover ratio	Revenue from operations	Average working capital**	(75.53%) (Note 4)	6.20	25.32
i	Net profit ratio	Net profit for the year	Total Income	-47.39%	5.54	10.53
j	Return on capital employed	Earning before interest and tax	Capital employed***	-52.24% Note 5	15.75	32.98
k	Return on investment	Income generated from Investments	Time weighted average Investments	Nil	Not Applicable	

- * Earnings for debt service = Profit Before Tax + Non Cash Expenses like Depreciation and amortization + Interest + Loss on sale of Fixed Asset
- ** Average Working Capital is calculated by taking average of Opening Working Capital (Current Assets-Current Liabilities) and Closing Working Capital.
- *** Capital Employed = Total Tangible Net Worth + Total Debt + Deferred Tax Liability.

Note 1 Debt Equity Ratio is lower due to decrease in loan outstanding as compared to the previous year.

Note 2 Debt Service Coverage Ratio is decreases due to decrease in earning in current year.

Note 3 Return on Equity Ratio is lower due to increase in shareholders fund in last 2 financial years.

Note 4 Net Capital turnover ratio is decreased due to decrease in turnover and increasing in average working capital.

Note 5 Return on capital employed is lower due to decrease in earnings in current year.

37. Previous year's figures have been regrouped and rounded off to nearest thousand rupees wherever necessary so as to make them comparable with current year's figures.

As per our Report of even date attached.

For, Piyush P Jain & Associates
Chartered Accountants
(Firm Registration No: 017085C)

CA Piyush Jain
Partner (M. No. 405305)
UDIN: 24405305BKCINCA370

Place: Bhilai
Date: 30/4/24



For and on behalf of the Board of directors of Sparsh Multispeciality Hospital Private Limited
Sparsh MultiSpeciality Hospital Pvt. Ltd.

Director-1
Director

DIN: Dr. Deepak Kumar Verma
06635257

Date: 30/04/24
Place: Bhilai

Director-2
Director

DIN:

06634450

30/4/24
Bhilai

Handwritten signatures and initials of the directors.

IV. Additional Regulatory Info

(1) Title deeds of immovable property not held in name of the Company

Referent line items in Balance Sheet	Description of item of property and location	Area Carrying Value as per Govt. records	Title deeds held in the name of	Holder is a promoter, director or relative of	Property held since which date	Reasons for not being held in the name of the company**
Land	Plot No. 1234, Sector 5, Gurgaon	1000 sq. ft.	Mr. P. Jain	Yes	15.12.2010	Not Disclosed

**The land was allotted originally to the erstwhile owner Shri. M/s. P. Jain & Co. under the scheme of Land Allotment to Landless Porters of Chandigarh Urban Area for 20 years from 15.02.2010. The land will be transferred to the company when Chandigarh State Government issues the written to transfer such land of land from erstwhile allottee to other allottee. Since this written is not obtained by Chandigarh State Government therefore the company is not able to get it transferred to its name.

- (2) Where the Company has received its Property, Plant and Equipment, the company shall disclose as to whether the acquisition is based on a registered value as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017-18.
- (3) Following disclosures shall be made where Loans or Advances in the nature of loans are created to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013):
- (a) Interest or dividend;
 - (b) without specifying any term or period of repayment.

Name of Recipient	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loan and Advances in the nature of loans
Mr. P. Jain	Nil	

(1) & (1) Capital Work in Progress (CWIP) / Intangible assets under development (ITAUD) (Amount in INR)

(a) For Capital work in progress / Intangible assets under development (ITAUD), following schedule shall be given: Nil.

CWIP/ITAUD asset schedule:

CWIP/ITAUD	Amount in INR for a period of			Total
	Less than 1 year	1-2 years	More than 2 years	
Research & Development				
Patents/Trademarks/Software				

(b) For Capital work in progress / Intangible assets under development (ITAUD), whose completion is overdue or has exceeded its cost compared to its original plan, following completion schedule shall be given: Nil.

CWIP/ITAUD completion schedule shall be given:** (Amount in INR)

CWIP/ITAUD	To be completed in		
	Less than 1 year	1-2 years	More than 2 years
Research & Development			
Patents/Trademarks/Software			

(2) Details of Immovable Property held
Where any immovable property has been inherited or acquired during the course of business and immovable property under the Transfer of Property (Prohibition) Act, 1928 and the rules made thereunder, the company shall disclose the following: Nil.

- (a) Details of such property, including year of acquisition.
- (b) Amount thereof.
- (c) Details of beneficiaries.
- (d) If property is in the hands, then reference to the date in the Balance Sheet.
- (e) If property is not in the hands, then the fact shall be stated with reasons.
- (f) Where there are proceedings against the company under this law as an debtor of the transaction or as the transferee then the details shall be provided.
- (g) Nature of proceedings, status of same and company's view on same.

(3) Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following: Nil

(a) Whether auditors' reports or statements of current assets held by the Company with banks or financial institutions are in agreement with the books of accounts.

(b) If not, particulars of discrepancies and reasons of material discrepancies, if any to be administered disclosed.

(4) Willful Defaulter*
Where a Company is a declared willful defaulter by any bank or financial institution or other lender, following details shall be given: NOT APPLICABLE

- (a) Date of declaration as willful defaulter.
- (b) Details of defaults (amount and nature of defaults).

(5) Relationship with struck off companies (NOT APPLICABLE)

Name of struck off Company	NAME OF TRANSACTIONS WITH struck off Company	Balance Outstanding	TRANSACTIONS WITH struck off companies, if any to be disclosed
	Particulars of transactions		
	Particulars		
	Amount paid to struck off company		
	Other outstanding transactions		

(6) Registration of charges or satisfaction with Registrar of Companies
Nil

(7) Compliance with number of letters of companies
NOT APPLICABLE

(8) Following Ratios to be Disclosed:
NOT APPLICABLE

- (a) Current Ratio.
- (b) Debt-Equity Ratio.
- (c) Fixed Service Coverage Ratio.
- (d) Return on Equity Ratio.
- (e) Inventory Turnover Ratio.
- (f) Trade Receivables Turnover Ratio.
- (g) Trade Payables Turnover Ratio.
- (h) Net Capital Turnover Ratio.
- (i) Net Profit Ratio.
- (j) Return on Capital Employed.
- (k) Return on Investment.

(9) Compliance with approved Scheme(s) of Arrangements
NOT APPLICABLE

(10) Utilization of Borrowed Funds and share premium
Amount used: Nil

