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**Independent auditor's report**

To The Members of  
Umkal Health Care Private Limited  
New Delhi

**Report on the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **Umkal Hospital Private Limited**("the Company"), which comprise the Balance Sheet as at 31st March 2022, and the Statement of Profit and Loss, and the Statement of Cash Flows for the year then ended, 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 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, and its profit, and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules 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 on the financial statements.

**Emphasis of Matters**

We could not get the balance confirmations from the vendors and thus the year-end balances of trade payables appearing in the financial statements are subject to reconciliation and confirmation. In this regard, the management and those charged with governance have represented us that there would not be significant differences in the balances and the loss/profit, if any, arising out of such reconciliation would be considered in the year reconciliation done.

Our opinion is not modified in respect of these matters.

**Key Audit Matters**

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



Reporting of Key Audit matters as per SA 701 - 'Key Audit Matters' are not applicable to the Company as it is unlisted company.

#### **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 Directors' Report to the shareholders including Annexure to Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is 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.

#### **Responsibility of Management for the Financial Statements**

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

In preparing the financial statements, management 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. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibility for the Audit of Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit



in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

#### **Report on Other Legal and Regulatory Requirements**

1. As required by 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, the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.



d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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. There is no pending litigation that needs to be disclosed in its financial statements hence, this para is not applicable.

ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;

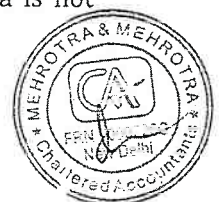
iii. There were no amounts which were required to be transferred to the Investor Education and been no delay in transferring amounts, required to be transferred, to the Investor Education and protection Fund by the company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the Note 46 (vi) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in Note 46(vii) to financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

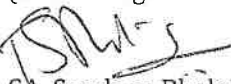
v) In our opinion, the company has not paid dividend during the year hence this para is not applicable to the company.



vi) The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

2. 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 B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For MEHROTRA & MEHROTRA  
Chartered Accountants  
(Firm's Registration No. 000226C)

  
CA. Sandeep Bhalotia  
Partner  
(Membership No. 060480)



Place: New Delhi  
Date: September 27, 2022

UDIN: 22060480AZAXVD8745

**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

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We have audited the internal financial controls over financial reporting of **Umkal Health Care Private Limited**("the Company") as of March 31, 2022 in conjunction with our audit of financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those



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


#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India except the internal financial controls over financial reporting in respect of inventory purchase and issue, which needs to be more adequate and effective.

**For MEHROTRA & MEHROTRA**  
**Chartered Accountants**  
(Firm's Registration No.000226C)

  
CA. Sandeep Bhalotia  
Partner  
(Membership No. 060480)



Place: New Delhi  
Date: September 27, 2022  
UDIN: 22060480AZAXVD8745

**ANNEXURE "B" 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 **Umkal Health Care Private Limited** of even date)

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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 capital work-in-progress.

(B) The Company has maintained proper records showing full particulars of intangible assets.

b. Some of the Property, Plant and Equipment and capital work-in-progress were physically verified during the year by the Management in accordance with a programme of verification, which in our opinion provides for physical verification of all the Property, Plant and Equipment and capital work-in-progress at reasonable intervals having regard to the size of the Company and the nature of its activities. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c. With respect to immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and capital work-in progress, according to the information and explanations given to us and based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds of such immovable properties are held in the name of the Company as at the balance sheet date. No title deeds are pending to be registered in the name of the company as at the year end. Immoveable properties of land and buildings whose title deeds have been pledged as security for loans, working capital facilities are held in the name of the Company based on the confirmations directly received by us from lenders.

d. The Company has not revalued any of its property, plant and equipment including intangible assets during the year.

e. On the information and explanation furnished to us, no proceedings have been initiated during the year or are pending against the Company as at 31 March 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (A) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account. Though in our opinion, controls regarding inventory records are required to be strengthened.





(B) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs.5 crores, in aggregate, at points of time during the year, from banks or financial institutions on the basis of security of current assets. According to the information and explanations given to us, the quarterly returns or statements comprising stock statements, book debt statements and other stipulated financial information filed by the Company with such banks or financial institutions are in agreement with the unaudited books of account of the Company of the respective quarters. However, we have not received the quarterly returns which has been submitted by the Company.

iii. a) According to information and explanations given to us and based on our audit procedures, the Company has provided Guarantee and security to one subsidiary of the holding company to which the company is also a subsidiary in respect of which:

The aggregate amount and balance outstanding at the balance sheet date with respect to such guarantee and security to subsidiary of the holding company are given as under. In view of the same, the sub-para No. (b) to (f) of the Order are not applicable to the company

Sl. No.	Nature	Aggregate Amount (Rs. in lakhs)	Outstanding at the balance sheet date (Rs. in lakhs)	Relationship
1	Corporate Guarantee Provided	3500.00	3500.00	Subsidiaries of the holding company to which the company is also a subsidiary
2	Security Provided	3500.00	3500.00	Subsidiaries of the holding company to which the company is also a subsidiary

The above amount is appearing in Note No. 28 to the financial statements.

iv. According to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

v. According to the information and explanations given to us, the Company has not accepted any deposits which are deemed to be deposits. Hence, reporting under clause 3(v) of the order is not applicable.

vi. The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013 in respect of healthcare services rendered. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, *prima facie*, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

vii. In respect of statutory dues:



- a) According to the information and explanations given to us and on the basis of our examination of the records, the Company is generally regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues to the appropriate authorities to the extent these are applicable except some delay in deposit of TDS.
- b) According to information given to us and on the basis of examination of records, undisputed dues of TDS of Rs.4.40 lakhs was in arrear as at 31<sup>st</sup> March, 2022 for a period of more than six months from the date they become payable.
- viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix. (a) According to the records of the Company examined and as per our information and explanation, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) According to the information and explanation given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.
- (d) According to the information and explanation given to us and on the basis of our audit procedures and on an overall examination of the financial statements of the Company, we report that funds raised on short-term basis have, *prima facie*, not been used during the year for long-term purposes by the Company.
- (e) According to the information and explanation given to us and on the basis of our audit procedures and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanation given to us and on the basis of our audit procedures, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries or joint ventures or associates.
- x. (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material



fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

(b) To the best of our knowledge, 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) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) As represented to us by the Management, there were no whistle blower complaints 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. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards Healthcare.

xiv. The provision regarding Internal Audit is not applicable to the company. Hence, reporting under clause xiv(a) and xiv (b) are not applicable

xv. In our opinion, the Company has not entered into any non-cash transactions with any of its directors or persons connected with such directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) As per our information, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) As per our information, the company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Accordingly, the reporting under Clause (xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the Regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause (xvi)(c) of the Order is not applicable.

(d)Based on the information and explanation provided by the management of the Company, the Group has no CIC as part of the Group.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.

xviii. There has been resignation of the previous statutory auditors of the Company during the year but no issues, objections or concerns were raised by the outgoing auditors.

xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, (Asset Liability Maturity (ALM) pattern) 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 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. There are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

For MEHROTRA & MEHROTRA  
Chartered Accountants

(Firm's Registration Number: 000226C)

  
CA. Sandeep Bhalotia  
Partner

(Membership Number: 0640480)



Place: New Delhi

Date: September 27, 2022

UDIN: 22060480AZAXVD8745

(Amount in INR Lacs)

Particulars	Notes	31-Mar-22	31-Mar-21
<b>I. Equity &amp; Liabilities :</b>			
<b>1 Shareholder's Funds</b>			
a) Share Capital	3	1,573.34	1,573.34
b) Reserves and Surplus	4	(2,439.23)	(5,952.58)
<b>2 Non-Current Liabilities</b>			
a) Long-term borrowings	5	6,570.83	8,668.09
b) Deferred Tax Liabilities	6	350.37	-
c) Long Term Provisions	7	29.11	7.30
<b>3 Current Liabilities</b>			
a) Short-term borrowings	8	2,281.39	-
b) Trade payables		-	-
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	9	480.77	379.98
c) Other current liabilities	10	1,612.56	1,305.95
d) Short Term Provisions	11	1,349.01	166.83
<b>Total (A)</b>		<b>11,808.16</b>	<b>6,148.91</b>
<b>II. Assets :</b>			
<b>1 Non-current assets</b>			
a) Property Plant & Equipments & Intangible assets			
i) Property Plant & Equipments	12	2,447.74	2,193.20
ii) Intangible Assets	12A	1.61	1.76
b) Deferred Tax Assets (Net)		-	655.40
c) Long term loans and advances	13	36.41	35.01
d) Other non-current assets		425.99	425.99
<b>2 Current assets</b>			
a) Inventories	14	22.30	0.91
b) Trade receivables	15	7,669.71	2,484.14
c) Cash and Bank Balances	16	734.90	299.44
d) Short-term loans and advances	17	57.48	17.75
e) Other Current Assets	18	412.01	35.31
<b>Total (B)</b>		<b>11,808.16</b>	<b>6,148.91</b>

**Significant accounting policies**


The accompanying Notes referred to above are an integral part of the Financial Statement.  
 As per our report of even date.


For **Mehrotra & Mehrotra**  
 Chartered Accountants  
 Firm Regn No.: 00226C

  
**A Sandeep Bhalotia**  
 Partner  
 Membership No. 060480



For and on behalf of the Board of Directors of  
 Umkal Health Care Private Limited

  
**Dr Ajit Gupta**  
 (Director)  
 DIN : 02865369

  
**Dr Ankit Gupta**  
 (Director)  
 DIN : 02865321

  
**Abhishek Jain**  
 (Company Secretary)  
 M. No. F-12132

  
**Maj Gen (Dr.) Sanjay Bagchi**  
 (Chief Executive Officer)  
 (PAN: AIDPB9920D)

Place: New Delhi  
 Date: 27.09.2022  
 DIN: 22060480AZAXV08745

Particulars	Notes	(Amount in INR Lacs)	
		31-Mar-22	31-Mar-21
<b>I. Income</b>			
a) Revenue from operations	19	15,274.83	2,409.33
b) Other Income	20	30.98	147.21
<b>Total Income (a +b)</b>		<b>15,305.81</b>	<b>2,556.54</b>
<b>II. Expenses:</b>			
a) Cost of Materials/ Services Consumed	21	1,193.25	253.68
b) Changes in inventories	22	(21.39)	74.97
c) Employee benefit expense	23	1,771.80	418.83
d) Finance costs	24	934.13	202.10
e) Depreciation and amortization expense	25	346.76	142.05
f) Other Expenses	26	5,937.80	1,522.90
<b>Total Expenses</b>		<b>10,162.36</b>	<b>2,614.53</b>
<b>III. Profit Before Exceptional &amp; Extraordinary Items &amp; Taxes :</b>		<b>5,143.44</b>	<b>(57.99)</b>
<b>IV. Exceptional Items &amp; Extra Ordinary Items</b>		-	-
<b>V. Profit Before Tax</b>		<b>5,143.44</b>	<b>(57.99)</b>
<b>VI. Tax expense:</b>			
Deferred Tax		1,005.78	-
Current Tax		624.31	-
<b>VII. Profit / (Loss) for the period from continuing operations</b>		<b>3,513.35</b>	<b>(57.99)</b>
<b>VIII. Total Profit(Loss) for the period</b>		<b>3,513.35</b>	<b>(57.99)</b>
<b>IX. Earning per equity share: (Nominal value of share Re.1)</b>			
(1)Basic		22.33	(0.37)
(2) Diluted		22.33	(0.37)

**Significant accounting policies**

The accompanying Notes referred to above are an integral part of the Financial Statement.  
 As per our report of even date.

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For Mehrotra & Mehrotra  
 Chartered Accountants  
 Firm Regn No.: 00226C





CA Sandeep Bhalotia  
 Partner  
 Membership No - 060480

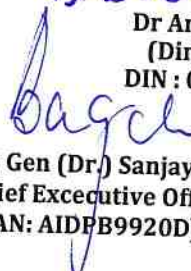
Place:- New Delhi  
 Date:- 27/09/2022  
 UDIN:-

  
 Abhishek Jain  
 (Company Secretary)  
 M. No. F-12132

For and on behalf of the Board of Directors of  
 Umkal Health Care Private Limited

  
 Dr Ajit Gupta  
 (Director)  
 DIN : 02865369

  
 Dr Ankit Gupta  
 (Director)  
 DIN : 02865321

  
 Maj Gen (Dr.) Sanjay Bagchi  
 (Chief Executive Officer)  
 (PAN: AIDFB9920D)

**Umkal Health Care Private Limited**

Reg. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110 018

CIN : U85110DL2005PTC139692

**Cash Flow Statement For The Year Ended 31st March, 2022**

Particulars	(Amount in INR Lacs)	
	31-Mar-22	31-Mar-21
<b>A. Cash Flow from Operating Activities</b>		
Net Profit/(loss) before Tax and Extra-Ordinary items	5,143.44	(57.99)
<b>Adjustments for:-</b>		
Depreciation	346.76	142.05
Interest Income	(25.66)	(2.84)
Interest Paid	934.13	202.10
Loss on sale of Assets	3.36	-
<b>Operating Profit before Working Capital Changes</b>	<b>6,402.03</b>	<b>283.33</b>
<b>Adjusted for:</b>		
Change In Short term provisions	1,142.66	134.35
Change In Long Term provisions	21.81	7.30
Change In Other Current Liabilities	306.61	893.63
Change In Trade Payables	100.79	(365.95)
Change In Other long term liabilities	-	-
Change In Inventories	(21.39)	74.97
Change In Trade Receivables	(5,185.57)	(364.11)
Change in Short term Loans & Advances	(39.74)	61.79
Change In Other Current Assets	(376.70)	(32.59)
<b>Cash Generated from Operations</b>	<b>2,350.51</b>	<b>692.71</b>
Less: Taxes Paid	(584.80)	47.39
<b>Cash Flow from Operating Activities</b>	<b>1,765.71</b>	<b>740.10</b>
<b>B. Cash Flow from Investing Activities</b>		
Additions in PPE & Intangible Assets	(613.45)	(510.05)
Disposal of PPE	8.93	-
Interest Income	25.66	2.84
Advance to fellow subsidiary(Net)	(1.40)	(3.90)
Short term Investments	(630.31)	-
<b>Net Cash (used in)/ Generated from Investing Activities</b>	<b>(1,210.57)</b>	<b>(511.11)</b>
<b>C. Cash Flow from Financing Activities</b>		
Increase (Decrease) In Long Term Borrowings - Net	(2,097.26)	527.43
Change In Short term borrowings	2,281.40	(295.34)
Interest paid	(934.13)	(202.10)
<b>Net Cash (used in)/ Generated from Financing Activities</b>	<b>(749.99)</b>	<b>29.98</b>
<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(194.84)</b>	<b>258.97</b>
<b>Opening Balance of Cash &amp; Cash Equivalents</b>	<b>263.47</b>	<b>4.50</b>
<b>Closing Balance of Cash &amp; Cash Equivalents</b>	<b>68.63</b>	<b>263.47</b>



**Umkal Health Care Private Limited**

Reg. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110 018

CIN : U85110DL2005PTC139692

**Notes:**

1) The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3,

2) Cash and cash equivalents at year end comprises:

Cash on hand		
Balances with scheduled banks	11.64	8.21
- Bank Overdraft	-	-
- Cash Credit	-	-
- current accounts	-	-
	56.99	255.27
	<u>68.63</u>	<u>263.47</u>

As per our report of even date

For Mehrotra & Mehrotra

Chartered Accountants

(FRN 000226C)

  
CA Sandeep Bhalotia  
Partner  
Membership No: 060480



Place: New Delhi

Date : 27/09/22

UDIN:

For and on behalf of Board of Directors of  
Umkal Health Care Private Limited

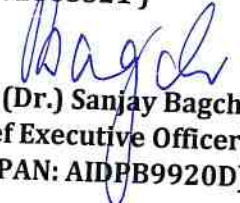
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Dr. Ajit Gupta  
Director

Dr. Ankit Gupta  
Director

(DIN: 02865369) (DIN: 02865321)

  
Abhishek Jain  
(Company Secretary)  
M. No. F-12132

  
Maj Gen (Dr.) Sanjay Bagchi  
(Chief Executive Officer)  
(PAN: AIDPB9920D)



**Umkal Health Care Private Limited**

Reg. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110 018

CIN : U85110DL2005PTC139692

Notes forming part of the Financial Statements for the year ended 31st March, 2022

Particulars	(Amount in INR Lacs except No of Shares.)	
	31-Mar-22	31-Mar-21
<b>Note 3 Share capital</b>		
<b>Authorised capital:</b>		
1,60,00,000 Equity Shares of Rs. 10 each	1,600.00	1,600.00
	<u>1,600.00</u>	<u>1,600.00</u>
<b>Issued, subscribed and paid up:</b>		
1,57,33,371 Equity Shares of Rs. 10 each fully paid up	1,573.34	1,573.34
<b>Total</b>	<u>1,573.34</u>	<u>1,573.34</u>

**Sub-notes:****i) Reconciliation of the number of equity shares outstanding at the beginning and at the year end is set as below:**

Equity shares	31-Mar-22		31-Mar-21	
	Number of shares (Units)	Amount	Number of shares (Units)	Amount
At the commencement of the year	1,57,33,371	1,573.34	1,57,33,371	1,573.34
Add: Shares issued during the year	-	-	-	-
Less: Shares bought back	-	-	-	-
At the end of the year	1,57,33,371	1,573.34	1,57,33,371	1,573.34

**ii) Particulars of shareholders holding more than 5% of a class of shares**

Name of equity shareholder	March 31, 2022		March 31, 2021	
	Number of shares (Units)	% of total shares in the class	Number of shares (Units)	% of total shares in the class
Equity shares of Rs 10 each fully - Park Mediworld Private Limited	1,57,33,371	100.00	1,57,33,371	100.00

**iii) Terms/rights attached to equity shares**

- a The company has only one class of equity shares having a face value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share.
- b The dividend proposed by the board of director is subject to approval of the shareholders in the ensuing general meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.
- c Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date :

Particulars	FY 2020-21	FY 2019-20	FY 2018-19	FY 2017-18	FY 2016-17
No. of bonus shares issued	-	-	-	-	-
No. of shares issued for consideration other than cash	-	-	-	-	-
No. of shares bought back	-	-	-	-	-



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**Details of Promoters holdings**

Name of Shareholder	As at 31.03.2022		As at 31.03.2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Park Mediworld Private Limited (including nominees)	1,57,33,271	100.00%	1,57,33,271	100.00%
<b>Total</b>	<b>1,57,33,271</b>	<b>100.00%</b>	<b>1,57,33,271</b>	<b>100.00%</b>

**(vi) Shares held by promoters at the year end:**

Name Of Shareholders	March 31, 2022		March 31, 2021		
	In Nos	In %	In Nos	In %	% Change
Dr. Ajit Gupta	-	-	-	-	-
Dr. Ankit Gupta	-	-	-	-	-
	-	-	-	-	-

**(vii) Shares held by holding, subsidiary, associate or ultimate holding company at the year end:**

Holding company:	March 31, 2022		March 31, 2021		% Change
	In Nos	In %	In Nos	In %	
Park Mediworld Private Limited	1,57,33,271	100	1,57,33,271	100	-



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*[Signature]*

**Umkal Healthcare Private Limited**

12 Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110018

CIN : U85110DL2005PTC139692

Notes forming part of the Financial Statements for the year ended 31st March, 2022

Particulars	(Amount in INR Lacs.)	
	March 31, 2022	March 31, 2021
<b>Note 4 Reserves and Surplus</b>		
<b>Securities Premium</b>		
As per last Balance Sheet		
Add: Premium on shares issued during the period	272.14	272.14
Less: Utilised during the period	-	-
At the end of the period	272.14	272.14
<b>Profit and loss Account</b>		
At the commencement of the year		
Add : Profit for the year transferred	(6,224.72)	(6,166.74)
At the end of the period	3,513.35	(57.99)
	(2,711.37)	(6,224.72)
<b>Less : Appropriations</b>		
-Proposed dividend on equity shares	-	-
-Transfer to general reserve	-	-
Total appropriations	-	-
<b>Net surplus in the statement of profit and loss</b>	(2,711.37)	(6,224.72)
<b>Total</b>	(2,439.23)	(5,952.58)

**Note 5 Long term borrowings**

	Non-current portion		Current portion*	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
<b>- Secured</b>				
<b>Term loans</b>				
From Banks	2,770.83	-	555.55	-
From Other Parties	-	-	-	-
<b>- Unsecured</b>				
Loans & Advances from related parties	3,800.00	8,668.09	800.00	-
<b>Total</b>	<b>6,570.83</b>	<b>8,668.09</b>	<b>1,355.55</b>	<b>-</b>

\* Amount disclosed under 'Short term Borrowings' - refer note 11.

**State Bank of Mauritius**

- First charge on pari- passu overall land & building, movable fixed assets, present & future.
- First charge on pari- passu overall current assets, present & future.
- Corporate guarantee of Park Medicity (India) Private Limited.
- Personal guarantee of Director Dr. Ajit Gupta and Dr. Ankit Gupta.

**Repayment schedule of Long-term loans****Bank term loans****Category wise repayment schedule.**

Name	Repayment Schedule			
	Current Portion	1 to 2 years	1 to 3 years	More than 3 Years
Term Loan from State Bank of Mauritius	555.55	833.33	833.33	1,104.18
Loan from Related party	800.00	1,900.00	1,900.00	-
<b>Total</b>	<b>1,355.55</b>	<b>2,733.33</b>	<b>2,733.33</b>	<b>1,104.18</b>



**Umkal Healthcare Private Limited**

12 Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110018

CIN : U85110DL2005PTC139692

Notes forming part of the Financial Statements for the year ended 31st March, 2022

Particulars	(Amount in INR Lacs.)	
	March 31, 2022	March 31, 2021
<b>Note 6 Deferred Tax (liabilities)/ assets</b>		
<b>Deferred tax liabilities</b>		
Written down value of PPE as per Companies Act	A 616.50	-
Written down value of PPE as per Income tax Act	B 247.11	-
	C = A - B 369.39	-
<b>Deferred tax assets</b>		
Provision for Gratuity	7.43	-
Expenses allowable for Tax purpose when paid	11.59	-
	D 19.02	-
	<u>350.37</u>	<u>655.40</u>

**Note 7 Long Term Provision**

Provisions	Long-term		Short-term *	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Provision for gratuity	29.11	7.30	0.41	-
Provision for Income Tax (net of tax paid)	-	-	39.51	-
Provision for Employee benefits	-	-	-	166.83
Provision for deduction/ disallowance on hospital	-	-	1,309.09	-
	<u>29.11</u>	<u>7.30</u>	<u>1,349.01</u>	<u>166.83</u>

\* Amount disclosed under 'Other current liabilities' refer note -9

**Note 8 Short-term borrowings****Secured****Loans repayable on demand****From Banks**

## 1. Cash Credit

Current maturities of long-term Debts

925.84	-
1,355.55	-

<u>2,281.39</u>	<u>-</u>
-----------------	----------

**Loan Details**

- First charge on pari- passu overall land & building, movable fixed assets, present & future.
- First charge on pari- passu overall current assets, present & future.
- Corporate guarantee of Park Medicity (India) Private Limited.
- Personal guarantee of Director Dr. Ajit Gupta and Dr. Ankit Gupta.

**Note 9 Trade payables**

MSME

Others

Disputed Dues -

MSME

Others

-	-
480.77	379.98

<u>480.77</u>	<u>379.98</u>
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**Umkal Healthcare Private Limited**

12 Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110018

CIN : U85110DL2005PTC139692

Notes forming part of the Financial Statements for the year ended 31st March, 2022

Particulars	(Amount in INR Lacs.)	
	March 31, 2022	March 31, 2021
<b>Note 10 Other current liabilities</b>		
Interest accrued and due	36.63	144.89
Interest accrued and not due	8.78	-
Payable to Related Party	-	-
-Current account payable	408.25	191.08
Security deposits	72.32	12.15
Capital Creditors	59.61	-
Advance from customers	0.37	-
Expenses Payable	535.61	885.21
Amount due to director	178.00	40.00
Bonus Payable	46.03	-
Statutory Dues:*	-	-
ESI & EPF Payable	1.86	2.26
TDS Payable	264.33	25.28
GST payable	0.76	5.08
<b>Total</b>	<b>1,612.56</b>	<b>1,305.95</b>

**Note 11 Short Term Provision**

Provisions	Short-term *	
	March 31, 2022	March 31, 2021
Provision for gratuity	0.41	-
Provision for Income Tax	39.51	-
Provision for Employee benefits	-	166.83
Provision for deduction/ disallowance on hospital	1,309.09	-
	<b>1,349.01</b>	<b>166.83</b>



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**Umklal Healthcare Private Limited**

Regd. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi - 110018  
CIN : U85110DL2005PTC139692

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022**

**Note 12. Property, plant & equipment**

(Amount in INR Lacs)

Description	Free hold Land	Building	Furniture	Plant & Equipment & Computer	Office Equipment	Vehicles	Medical Equipment	Total
<b>GROSS BLOCK</b>								
<b>Tangible Assets</b>								
Balance as at April 2020	184.16	2,091.35	101.18	1,106.98	24.06	30.28	1,250.68	4,788.68
Additions	-	217.50	26.77	141.14	0.57	-	124.07	510.05
Sold/Disposable	-	-	-	-	-	-	-	-
Balance as on March 2021	184.16	2,308.85	127.95	1,248.12	24.63	30.28	1,374.75	5,298.73
Balance as at April 21	184.16	2,308.85	127.95	1,248.12	24.63	30.28	1,374.75	5,298.73
Additions	-	35.00	17.92	59.62	35.90	8.35	455.87	612.66
Sold/Disposable	-	-	-	-	-	-	94.49	94.49
Balance as on March 2022	184.16	2,343.85	145.87	1,307.74	60.53	38.63	1,736.13	5,816.90
<b>DEPRECIATION</b>								
<b>Tangible Assets</b>								
Balance as at April 2020	-	882.18	91.64	976.98	21.88	28.29	962.74	2,963.72
Depreciation for the year	-	23.05	1.81	20.30	0.33	0.43	95.89	141.81
Balance as at 31 March 2021	-	905.23	93.45	997.28	22.21	28.72	1,058.63	3,105.53
Balance as at April 2021	-	905.23	93.45	997.28	22.21	28.72	1,058.63	3,105.53
Depreciation for the year	-	70.04	12.74	129.87	15.60	1.33	34.05	263.63
Balance as at 31 March 2022	-	975.27	106.19	1,127.15	37.81	30.05	1,092.68	3,369.16
<b>NET BLOCK</b>								
<b>Tangible Assets</b>								
As at 31 March, 2021	184.16	1,403.61	34.49	250.84	2.42	1.56	316.12	2,193.20
As at 31 March, 2022	184.16	1,368.57	39.67	180.59	22.72	8.58	643.45	2,447.74



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**Umkal Healthcare Private Limited**

Regd. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi - 110018

CIN : U85110DL2005PTC139692

**Notes forming part of the Financial Statements for the year ended 31st March, 2022****Note 12A. Intangible Assets***(Amount in INR Lacs)*

Description	Computer Software	Total
<b>GROSS BLOCK</b>		
<b>Balance as at 01 April 2020</b>	35.23	35.23
Additions	-	-
Revaluation of assets	-	-
Exchange difference	-	-
<b>Balance as on 31 March 2021</b>	<b>35.23</b>	<b>35.23</b>
<b>Balance as at 01 April 2021</b>	35.23	35.23
Additions	0.79	0.79
Revaluation of assets	-	-
Exchange difference	-	-
<b>Balance as on 31 March 2022</b>	<b>36.02</b>	<b>36.02</b>
<b>DEPRECIATION</b>		
<b>Intangible Assets</b>		
<b>Balance as at 01 April 2020</b>	33.23	33.23
Depreciation for the year	0.24	0.24
<b>Balance as at 31 March 2021</b>	<b>33.47</b>	<b>33.47</b>
<b>Balance as at 01 April 2021</b>	33.47	33.47
Depreciation for the year	0.94	0.94
<b>Balance as at 31 March 2022</b>	<b>34.41</b>	<b>34.41</b>
<b>NET BLOCK</b>		
<b>As at 31 March, 2021</b>	<b>1.76</b>	<b>1.76</b>
<b>As at 31 March, 2022</b>	<b>1.61</b>	<b>1.61</b>



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**Umkal Healthcare Private Limited**

12 Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110018

CIN : U85110DL2005PTC139692

**Notes forming part of the Financial Statements for the year ended 31st March, 2022****Particulars****(Amount in INR Lacs.)****March 31, 2022**      **March 31, 2021****Note 13 Long-term loans and advances****Security deposits**

(Unsecured)

Considered good

Considered doubtful

Less: Provision for doubtful deposits

**A****36.40**      35.01

-

-

**36.40**      35.01**Advances to Related Parties**

Unsecured and considered good

**B**

-

-

**Other loans and advances**

Advance Income Tax- Old

Advance Income Tax

Capital Advance

**C****425.99**      425.99

-

-

**425.99**      425.99**D=A+B+C****462.39**      461.01**Note 14 Inventories**

(valued at the lower of cost and net realisable value)

Consumables &amp; Medicines

**22.30**      0.91**22.30**      0.91**Note 15 Trade receivables**

(i) Undisputed Trade Receivables-considered good

(ii) Undisputed Trade Receivables-considered doubtful

(iii) Disputed Trade Receivables considered good

(iv) Disputed Trade Receivables considered doubtful

**7,669.71**      2,484.14

-

-

-

**7,669.71**      2,484.14

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**Umkal Healthcare Private Limited**

12 Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110018

CIN : U85110DL2005PTC139692

**Notes forming part of the Financial Statements for the year ended 31st March, 2022**

Particulars	(Amount in INR Lacs.)	
	March 31, 2022	March 31, 2021
<b>Note 16 Cash and bank balance</b>		
Balances with banks		
- in current accounts		
- in deposit accounts (with original maturity of 3 months or less)	56.99	255.27
Cash on hand (As certified by the management including imprest)	11.64	8.21
Bank Overdraft (Debit Balance)	68.63	263.47
Fixed Deposit with original maturity for more than 12 months	-	-
Fixed Deposit with original maturity for more than 3 months but less than 12 months	605.31	-
- Margin money deposit	-	-
	60.97	35.97
	666.28	35.97
	734.90	299.44
<b>Note 17 Short-term loans and advances</b> (Unsecured and considered good)		
Other receivable from related parties		
Advances for supply of goods	0.69	-
Advance to staff / Doctors	55.00	-
Other Advances	-	17.75
	1.79	-
	57.48	17.75
<b>Note 18 Other Current Assets</b>		
Unbilled Revenue	360.21	-
Interest accrued on fixed deposits	31.86	12.52
Prepaid Expenses	19.95	22.78
	412.01	35.31



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**Umkal Healthcare Private Limited**

Reg. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110 018

CIN : U85110DL2005PTC139692

Notes forming part of the Financial Statements for the year ended 31st March, 2022

Particulars	<i>(Amount in INR Lacs)</i>	
	March 31, 2022	March 31, 2021
<b>Note 19 Revenue from operations</b>		
<b>Sale of services</b>		
Hospital Receipts		
- Hospital Receipts-IPD	14,775.73	2,409.33
- Hospital Receipts-OPD	499.10	-
Other operating revenue	-	-
	<b>15,274.83</b>	<b>2,409.33</b>
<b>Note 20 Other income</b>		
Interest income on		
- Fixed deposits with banks	25.66	2.84
- Income tax refund	-	9.34
-Licence fee OPD	-	22.50
- Discount Received	-	23.04
- Sundry Balance written back	-	0.00
<b>Other non-operating income</b>		
- Profit on sale of assets	-	-
- Misc. income	5.31	89.50
	<b>30.98</b>	<b>147.21</b>
<b>Note 21 Direct Cost of Operations</b>		
- Cost of Material Purchased	1,193.25	253.68
<b>Total (a)</b>	<b>1,193.25</b>	<b>253.68</b>
<b>Note 22 Changes in inventories of material purchase</b>		
Inventories at the beginning of the year		
- Consumables & Medicines	0.91	75.88
Inventories at the end of the year		
- Consumables & Medicines	22.30	0.91
<b>Net (increase)/decrease</b>	<b>(21.39)</b>	<b>74.97</b>
<b>Note 23 Employee benefits</b>		
Salaries, wages and bonus	1,720.24	410.41
Contributions to Provident and others funds	16.14	8.42
Gratuity expense	22.22	-
Staff welfare expenses	13.21	-
	<b>1,771.80</b>	<b>418.83</b>
<b>Note 24 Finance costs</b>		
<b>Interest expense</b>		
- on fixed loans	285.82	45.47
- on bank overdrafts	42.27	-
- on loan from related parties	561.78	156.64
	<b>889.86</b>	<b>202.10</b>
<b>Other borrowing costs</b>		
Processing fees	44.27	-
	<b>44.27</b>	<b>-</b>
	<b>934.13</b>	<b>202.10</b>



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**Umkal Healthcare Private Limited**

Reg. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110 018

CIN : U85110DL2005PTC139692

**Notes forming part of the Financial Statements for the year ended 31st March, 2022**

Particulars	(Amount in INR Lacs)	
	March 31, 2022	March 31, 2021
<b>Note 25 Depreciation and amortisation</b>		
Depreciation of property, plant & equipment	345.83	141.81
Amortisation of intangible assets	0.93	0.24
	<b>346.76</b>	<b>142.05</b>
<b>Note 26 Other expenses</b>		
Power & Fuel	211.33	123.20
Rent	28.18	9.23
<b>Repair &amp; Maintenance</b>		
- Building	44.25	1.66
- Plant & Machinery	100.75	-
- Others	33.36	-
Insurance	21.48	52.12
Rates & Taxes	7.94	3.69
Advertisement, Publicity & Marketing	21.90	0.83
Audit Fee	5.00	18.43
Bank Charges	11.17	1.85
Claim Disapproved	2,084.07	18.72
Cleaning & Sanitation	182.89	225.58
Communication Expenses	8.29	104.06
Prior Period expenses	12.83	3.62
Fines and penalties	2.13	-
Professional Fees (including doctors fee)	1,518.64	-
Food Expenses	94.94	616.99
Loss on sale of asset	3.36	38.79
Outsourced Expenses	134.22	-
Others	55.57	15.11
Printing & Stationery	34.69	214.56
Bad debts written off	1,267.67	17.30
Security Service Charges	33.69	-
Travelling & Conveyance	19.48	50.25
	<b>5,937.80</b>	<b>1,522.90</b>

**Note: Payments to auditors****As auditor**

Statutory audit	5.00	1.85
Tax audit	-	-



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## **Umkal Health Care Private Limited**

### **Notes annexed to and forming part of the balance sheet for the year ended 31.3.2022**

(Currency: INR in Lacs except no. of shares)

#### **1. COMPANY OVERVIEW**

The company is a private limited company registered in India under Companies Act 1956. The registered office is at 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi - 110018 and the principal place of business is at H Block, Sector-1, Chauma Village, Palam Vihar, Gurgaon, Haryana- 122017. The main business of the company is to own, manage and run medical facilities in order to provide comprehensive services and to undertake research including clinical research and development work required to promote, assist or engage in setting up hospitals.

#### **2. SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies set out below have been applied consistently to the periods presented in these financial statements.

Amendment to Schedule III of the Companies Act, 2013

On March 24, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments relating to Division I which relate to companies whose financial statements are required to comply with Companies (Accounting Standards) Rules, 2006 include, among other things, requirement for disclosure of Current maturities of long-term borrowings separately within borrowings instead of earlier disclosure requirement under Other Current Liabilities. Other amendments in the notification applicable for full annual financial statements have been adopted by the Company by providing applicable disclosures in the financial statements for the year ending March 31, 2022

##### **2.1 Basis of preparation of financial statements**

The financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting and in accordance with the provisions of the Companies Act, 2013 ('the Act'), and the accounting principles generally accepted in India and comply with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Companies Act, 1956 ('the Act'), to the extent applicable.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Revised Schedule III to the Companies Act, 2013. Based on the nature of the services and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current or non-current classification of assets and liabilities.

##### **2.2 Use of estimates**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles in India requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Management believes that the estimates made in the preparation of the financial statements are prudent and reasonable. Actual results could differ from those



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## **Umkal Health Care Private Limited**

### **Notes annexed to and forming part of the balance sheet for the year ended 31.3.2022**

(Currency: INR in Lacs except no. of shares)

estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

#### **2.3 Property, plant and equipment**

Property, plant and equipment are stated at cost less accumulated depreciation/amortization and impairment losses, if any. Cost comprises of purchase price and any attributable cost such as duties, freight, borrowing costs, erection and commissioning expenses incurred in bringing the asset to its working condition for its intended use.

#### **2.4 Depreciation**

Depreciation on property, plant and equipment is provided at the rates and in the manner laid down in Schedule II of the Companies Act, 2013 on the written down value method.

Depreciation is charged on a pro-rata basis for assets purchased / sold during the year. Capital work-in-progress includes the cost of fixed assets that are not ready to use at the balance sheet date.

#### **2.5 Impairment of assets**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

#### **2.6. Investments**

Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as long- term investments. However, part of long-term investments which is expected to be realized within 12 months after the reporting date is also presented under 'current assets' as "current portion of long-term investment" in consonance with the current/ non-current classification scheme of Schedule III. Long term investments (including current portion thereof) are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment.

Current investments are carried at lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investments. Any reduction in the carrying amount and any reversals of such reductions are charged or credited to the statement of profit and loss.



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(Currency: INR in Lacs except no. of shares)

## **2.7 Investment Property**

Investment in land or buildings that are not intended to be occupied substantially for use by, or in operations of the company or held for rental purpose is classified as investment property. It is measured at cost on initial recognition. Cost includes expenditure that is directly attributable to the acquisition or construction of the investment property. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the property) is recognized in statement of profit and loss.

## **2.8 Inventories**

Inventories of medical consumables, pharmacy items, stores and spares are valued at lower of cost and net realisable value. Cost includes all charges incurred for bringing the inventories to their present condition and location.

## **2.9 Borrowing costs**

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are treated as direct cost and are considered as part of cost of such assets.

A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. Capitalisation of borrowing costs is suspended in the period during

which the active development is delayed beyond reasonable time due to other than temporary interruption. All other borrowing costs are charged to the statement of profit and loss as incurred.

## **2.10 Employee benefits:**

### **(a) Short term employee benefits**

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services are recognized as an expense as the related service is rendered by employees.

### **(b) Post-employment benefits**

Defined contribution plans:

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The company makes specified monthly contributions towards provident fund and employee's state insurance corporation ('ESIC'). The Company's contribution is recognized as an expense in the statement of profit and loss during the period in which employee renders the related service.

Defined benefit plan:

The Company's gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and



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## Umkal Health Care Private Limited

### Notes annexed to and forming part of the balance sheet for the year ended 31.3.2022

(Currency: INR in Lacs except no. of shares)

prior periods; that benefit is discounted to determine its present value, and the fair value of any plan assets is deducted.

The present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan, are based on the market yields on Government securities as at the balance sheet date.

When the calculation results in a benefit to the Company, the recognized asset is limited to the net total of any unrecognized actuarial losses and past service costs and the present value of any future refunds from the plan or reductions in future contributions to the plan.

Actuarial gains and losses are recognized immediately in the statement of profit and loss.

#### (c) Long term employment benefits

The Company's net obligation in respect of long-term employment benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. The obligation is calculated using the projected unit credit method and is discounted to its present value and the fair value of any related assets is deducted. The discount rates used for determining the present value of the obligation under defined benefit plan, are based on the market yields on Government securities as at the balance sheet date.

#### (d) Compensated absences

Employees are allowed leave based on their working days. All kind of leaves fall due within twelve months and thereafter, no balance is allowed to be carried forward. Therefore, no provision is required towards it.

### 2.11 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

#### Revenue from hospital services

Revenue is recognized as and when the services are rendered. Management fee from hospitals and income from medical services is recognized as per the terms of the respective agreements.

#### Interest

Revenue is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

#### Provision against deduction/disallowance

Necessary provision is made against outstanding payment of hospital receipts, where deduction or disallowance is made subsequently at the time of settling the invoices.



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## Umkal Health Care Private Limited

### Notes annexed to and forming part of the balance sheet for the year ended 31.3.2022

(Currency: INR in Lacs except no. of shares)

#### 2.12 Taxation

Income tax expense comprises current income tax and deferred tax charge or credit. Current tax provision is made annually based on the tax liability computed in accordance with the provisions of the Income Tax Act, 1961.

The deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period) and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

Minimum Alternative Tax (MAT) credit is recognized as an asset in accordance with the recommendations contained in the Guidance Note issued by the Institute of Chartered Accountants of India. The said asset is created by way of a credit to the profit and loss account and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

#### 2.13 Foreign currency transactions

Transactions in foreign currency are recorded at the exchange rates prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currency are translated at the yearend exchange rates. Exchange gains/losses are recognized in the profit and loss account. Exchange difference arising on settlement of Capital Liabilities is adjusted with Capital Assets.

Forward exchange contracts outstanding as at the period end on account of firm commitment/highly probable forecast transaction are marked to market and the resultant gain/loss is dealt in the statement of profit and loss.

#### 2.14 Operating lease

Leases where the lessor effectively retains substantially all the risks and benefits of ownership for the leased term are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit & loss on a straight-line basis over the lease term.

#### 2.15 Earnings per share (EPS)

The Basic EPS is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting year. Diluted EPS is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except where the results would be anti-dilutive.



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**Umkal Health Care Private Limited**

**Notes annexed to and forming part of the balance sheet for the year ended 31.3.2022**

(Currency: INR in Lacs except no. of shares)

**2.16 Provisions and contingent liabilities**

*Provisions are recognized when the company has a legal and constructive obligation as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of amount of obligation.*

Contingent liabilities are disclosed when the company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation.

A contingent liability is possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company.



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## Umkal Health Care Private Limited

Notes annexed to and forming part of the balance sheet for the year ended 31.3.2022

(Currency: INR in Lacs except no. of shares)

### Other Notes to financial statements

#### **27. Amounts due to Micro small and Medium Enterprises:**

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. However, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2022 has not been made in the financial statements as the information is not available with the Company. Further in view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006 ('The MSMED Act') is not expected to be material. The Company has not received any claim for interest from any supplier.

#### **28. Contingent Liabilities not provided for:**

- i) Guarantees issued by the company's bankers on the behalf of company against 100% term deposit Rs. 25 Lacs (Previous year Rs. 35.96 Lacs)
- ii) Claim against the company not acknowledged as debt - Nil.
- iii) Estimated amount of contracts and remaining to be executed on capital accounts and not provided for is Rs. Nil. (Previous Year Nil)
- iv) The Company has filed an appeal against the penalty order u/s 271(1)(c) for A Y 2007-08 amounting to Rs. 8.42 Lacs (P Y Rs. 8.42 Lacs).
- v) Corporate guarantee and second equitable charge on land and building of hospital premise was given to bank against loan of Rs. 35 crores taken by Park Medicity India Private Limited.

29. In the opinion of the management and to the best of their knowledge and belief, the value of realization of trade receivables, loans and advances and other current assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.

30. Some of the balances with trade payable are subjected to reconciliation and confirmation. Loss /profit, if any, arising out of such reconciliation would be immaterial as per management assessment and will be accounted for in the year, the accounts are reconciled.

31. Employee Benefits: In accordance with AS-15- 'Accounting for Retirement Benefits', actuarial valuation was done in respect of defined benefit plan of gratuity.

#### **i) Defined Contribution Plans:**

Amount of Rs. 16.14 Lacs (Previous Year Rs. 8.42 Lacs) contributed to ESI & EPF is recognised as an expense and included in Contribution to Provident & Other Funds under 'Employee Cost' in Statement of Profit & Loss.

#### **ii) Defined Benefit Plans**

##### Unfunded:

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on death or resignation or retirement at 15 days



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**Umkal Health Care Private Limited**

**Notes annexed to and forming part of the balance sheet for the year ended 31.3.2022**

(Currency: INR in Lacs except no. of shares)

salary (last drawn salary) for each completed year of service subject to a maximum payment of Rs 20 lakhs. The gratuity plan is not funded.

(Amount in INR lacs)

S.N.	Particulars	Year ended 31.03.2022	Year ended 31.03.2021
<b>I</b>	<b>Change in the defined benefit obligation</b>		
	Liability at the beginning of the year	-	-
	Interest cost	-	-
	Current service cost	22.22	-
	Benefit paid	-	-
	Actuarial (gain) / loss on obligations	-	-
	Liability at the end of the year	22.22	-
<b>II</b>	<b>Amount recognized in the balance sheet</b>		
	Liability at the end of the year	-	-
	Fair value of plan assets at the end of the year	22.22	-
	Fund status	-	-
	Amount recognized in the balance sheet	22.22	-
<b>III</b>	<b>Expenses recognized in the profit and loss account</b>		
	Current service cost	22.22	-
	Interest cost	-	-
	Expected return on plan assets	-	-
	Past Service Cost [Vested benefit] recognized during the period	-	-
	Net actuarial (gain) / loss to be recognized	-	-
	Expense recognized in the profit and loss account	22.22	-
<b>IV</b>	<b>Balance sheet reconciliation</b>		
	Opening net liability	-	-
	Expense as above	22.22	-
	Employers contribution paid	-	-
	Amount recognized in the balance sheet	22.22	-
<b>V</b>	<b>Change in the Fair Value of Plan Assets</b>		
	Fair Value of Plan Assets at the beginning of the year	-	-
	Expected Return on Plan Assets	-	-
	Contributions	-	-
	Benefit Paid	-	-
	Actuarial gain/(loss) on Plan Assets	-	-
	Fair Value of Plan Assets at the end of the year	-	-
	Total Actuarial Gain / (loss) to be recognised	-	-



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**Umkal Health Care Private Limited**

**Notes annexed to and forming part of the balance sheet for the year ended 31.3.2022**

(Currency: INR in Lacs except no. of shares)

VI	<b>Actual return on Plan Assets:</b>		
	Expected Return on Plan Assets		-
	Actuarial gain / (loss) on Plan Assets		-
	Actual Return on Plan Assets		-
VII	<b>Actuarial assumptions</b>		
	Discount rate	7.25%	
	Salary escalation	5%	
	Withdrawl rate	5%	
VIII	<b>Experience adjustments</b>		
	Present value of defined benefit obligation	-	-
	Fair value of the plan assets	-	-
	Deficit in the plan	-	-
	Experience adjustments on:		
	Plan liabilities (gain)/loss	-	-
	Plan assets	-	-
	(Loss)/Gain		
IX	<b>Classification into Current and Non-current</b>		
	Amount recognized in the Balance Sheet	22.22	-
	Current	0.41	-
	Non-current	21.81	-

**32. Earnings per share**

(Amount in INR Lacs)

Particulars	31-Mar-22	31-Mar-21
Net profit after tax attributable to equity shareholders (A)	3513.35	(57.99)
Number of equity shares at the beginning of the period	1,57,33,371	1,57,33,371
Number of equity shares outstanding at the end of the year	1,57,33,371	1,57,33,371
Weighted average number of equity shares outstanding during the year (based on date of issue of shares (B))	1,57,33,371	1,57,33,371
(Used as denominator for calculating Basic EPS)		
Add: Effect of potential equity shares		
Weighted average number of equity shares outstanding during the year (based on date of issue of shares) (C)	1,57,33,371	1,57,33,371
(Used as denominator for calculating Diluted EPS)		
Basic (in rupees) per share of face value Rs 10 (A)/(B)	22.33	(0.37)
Diluted (in rupees) per share of face value Rs 10 (A)/(C)	22.33	(0.37)



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**Umkal Health Care Private Limited**

**Notes annexed to and forming part of the balance sheet for the year ended 31.3.2022**

(Currency: INR in Lacs except no. of shares)

**33.Ratios:-**

S No.	Particulars	Numerator	Denominator	31-March-2022	31-March-2021	Remarks
1	Return on Equity	Profit after tax	Average Shareholders Fund	-	-	Negative shareholder's fund.
2	Return on capital employed	Earning before interest and taxes	Capital Employed	113.03%	-	Acquisition by new management resulted in increased operational efficiency, better capacity utilization and hence revenue has increased manifold and the profitability. In previous year, it was negative.
3	Net profit Ratio	Profit after tax before exceptional items	Net Sales	23.00%	-	Same as above.
4	Current Ration	Current Assets	Current Liabilities	1.55%	1.53%	
5	Debt equity ratio	Total Debt	Shareholder's fund	-	-	Negative shareholder's fund.
6	Debt service coverage ratio	Earning available for debt servicing	Current debt and interest to be serviced	6.88	1.42	Improved operational performance resulted in increased liquidity position.
7	Net capital turnover	Net Sales	Working Capital	4.81	2.45	Increased credit sales volume.
8	Trade receivable turnover ratio	Net Credit Sales	Average accounts receivable	1.93	0.97	Increased revenue and better collection management.
9	Trade payable turnover ratio	Net credit purchase	Average Trade Payable	2.46	0.67	Increase in liquidity position and better creditor management.



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## Umkal Health Care Private Limited

Notes annexed to and forming part of the balance sheet for the year ended 31.3.2022

(Currency: INR in Lacs except no. of shares)

### 34.Segment reporting:

The Company has complied with Accounting Standard 17- 'Segment Reporting' with Business as the primary segment. The company operates in a single geographical segment, which is India. There is no reportable secondary segment as defined in Accounting Standard 17.

### 35.Managerial remuneration:

Managerial remuneration in professional capacity paid/payable is Rs. 461.52 Lacs (Previous Year Rs. Nil/-)

<u>Name</u>	<u>Amount (Rs.)</u>	<u>Designation</u>
Dr. Ajit Gupta	Rs.200 Lacs (P.Y. Nil )	Director
Dr. Ankit Gupta	Rs. 200 Lacs (P.Y. Nil )	Director
Dr Sanjay Bagchi	Rs. 11.02 Lacs (P.Y. Nil )	CEO
Mr. Manoj Khanna	Rs. 50.49 Lacs (P Y Nil )	CEO

36.CIF Value of Import of Capital Goods during the year of Nil (Previous Year- Nil)

37.Expenditure incurred in foreign currency is Rs. Nil (Previous Year –Rs. Nil)



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**Umkal Health Care Private Limited**

**Notes annexed to and forming part of the balance sheet for the year ended 31.3.2022**

(Currency: INR in Lacs except no. of shares)

**38. Trade Receivables:-**

**Detail of Trade Receivable ageing schedule as on 31.03.2022**

Particulars	Outstanding for following period from due date of payment					Total	
	Less than 6 month	6 month to 1 year	1-2 year	2-3 year	more than 3 year		
(i) Undisputed Trade Receivables- considered good	A	5626.24	1941.49	101.97	-	-	7669.70
(ii) Undisputed Trade Receivables- considered doubtful	B	-	-	-	-	-	-
Less: provision for doubtful receivable	C	-	-	-	-	-	-
	D = B-C	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	E	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	F	-	-	-	-	-	-
<b>Total</b>	<b>A+D+E+F</b>	<b>5626.24</b>	<b>1941.49</b>	<b>101.97</b>	<b>-</b>	<b>-</b>	<b>7669.70</b>



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**Umkal Health Care Private Limited**

**Notes annexed to and forming part of the balance sheet for the year ended 31.3.2022**

(Currency: INR in Lacs except no. of shares)

**Detail of Trade Receivable ageing schedule as on  
31.03.2021**

Particulars	Outstanding for following period from due date of payment					Total
	Less than 6 month	6 month to 1 year	1-2 year	2-3 year	more than 3 year	
(i) Undisputed Trade Receivables- considered good	865.13	1619.00	-	-	-	2484.13
(ii) Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Less: provision for doubtful receivable	-	-	-	-	-	-
	C					
	D = B - C					
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
E						
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
F						
<b>Total</b>	<b>865.13</b>	<b>1619.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2484.13</b>
	<b>A+D+E+F</b>					



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## Umkal Health Care Private Limited

Notes annexed to and forming part of the balance sheet for the year ended 31.3.2022

(Currency: INR in Lacs except no. of shares)

### 39. Detail of Trade Payable ageing schedule as on 31-03-2022

Particulars	Outstanding for following period from due date of payment				Total
	less than 1 year	1-2 year	2-3 year	more than 3 year	
(i) MSME	-	-	-	-	-
(ii) Others	428.45	52.32	-	-	480.77
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-
<b>Total</b>	<b>4,28.45</b>	<b>52.32</b>	<b>-</b>	<b>-</b>	<b>480.77</b>

### 40. Bad Debts

There were huge outstanding balances of trade receivables of different panels running in the books for last some years and on change in the management of the company, it was decided by the board to write off these old trade receivables amounting to Rs.1267.67 lacs as bad debts as there were remote possibility of realization of the same. It was noticed by the board that required documents / information could not be made available by the company to the respective panels on time to justify their claim. Accordingly, the claim of bad debts of Rs. 1267.67 lacs has been made and debited to the Statement of Profit & Loss with the conditions that the recovery of these bad debts, if any, is made in the future, the same would be credited to the Statement of Profit & Loss in the year of recovery as income.

### 41. Related Party Disclosures

Pursuant to compliance of Accounting Standard (AS 18) on related party disclosure, the relevant information is provided here below:

a) Name of the Related Party and nature of relationship, under the earlier management

a. Director's and their relatives

Dr. Purushottam Lal  
Mrs. Punam Lal  
Mr. R Loganathan  
Ms. Ruchi Gupta  
Dr. Sameer Gupta  
Dr. Kalpna Gupta  
Mrs. Ridhi Gupta

b. Associates

Umkal Hospital Private Limited  
Metro Institute of Medical Sciences P Ltd.



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# Umkal Health Care Private Limited

## Notes annexed to and forming part of the balance sheet for the year ended 31.3.2022

(Currency: INR in Lacs except no. of shares)

### c. Enterprises under common control

Umkal Medical Institute Pvt. Ltd.  
Umkal Farms Pvt. Ltd.  
Umkal Chemist  
M.P. Heart Centre  
M.P. Diagnostic Heart Centre  
Saru Rimple Heart Diagnostic Centre  
Somna Health & Wellness Ltd.

Name	Relationship	Nature of Transaction	( IN INR)	
			C. Y.	P.Y.
Metro Institute of Medical Sciences P. Ltd.	Associates	Call money of Debenture received	Nil	7600.00

### b) Name of the Related Party and nature of relationship, where control exists, under current management:

#### i. Holding Company (Group A)

- Park Mediworld Private Limited

#### ii. Fellow Subsidiaries of Holding (Group B)

- Aggarwal hospital & Research Services (P) ltd
- Park Medicity Haryana (P) Ltd.
- Park Medicity India Pvt. Ltd.
- Park Medical Centre Pvt. Ltd.
- Park Medicity (North) Pvt. Ltd.
- DMR hospitals private limited
- Park Medicity (World) Private Limited
- Park Medicity (NCR) Private Limited
- Exclusive Medi India Franchise Private Limited
- Park Imperial Medi World Private Limited
- Park Elite Medi World Private Limited
- Park Medicenters & Institutions Private Limited
- Narsingh Heart Institution & Hospital Private Limited
- Kailash Super-Speciality Hospital Private Limited
- Blue Heavens Health Care Private Limited.
- Ratnagiri Innovations Private Limited

### c) Name of the Related Party and nature of relationship where control does not exist:

#### i. Significant Influence (Group C)

- Sunil Hospital & Nursing Home
- Ajit Gupta HUF
- Girdhari Lal Saini Memorial Health Society
- Amar Medical and Research Centre



**Umkal Health Care Private Limited**

**Notes annexed to and forming part of the balance sheet for the year ended 31.3.2022**

(Currency: INR in Lacs except no. of shares)

- ii. Key Management Persons (Group D)
- Dr. Ajit Gupta (Director)
  - Dr. Ankit Gupta (Director)
  - Dr Sanjay Bagchi (CEO)
  - Mr. Manoj Khanna (CEO)
  - Mr. Abhishek Jain (Company Secertary)

d) Details of transactions with the related parties during the year

**Transactions with Related Party during the period 01 April 2021 to 31 March 2022**

(Amount in Rs.)

S.No	Name of party	Group	Nature of Transaction	C.Y.	P.Y.
1.	Dr. Ajit Gupta	D	Salary	200.00	Nil
2.	Dr. Ankit Gupta	D	Salary	200.00	Nil
3.	Park Mediworld Pvt. Ltd.	A	Loan repaid	9940.59	Nil
4.	Park Mediworld Pvt. Ltd.	A	Interest paid	496.82	156.64
5.	Park Mediworld Pvt. Ltd.	A	Current Account transaction	27.02	87.97
6.	Park Mediworld Pvt. Ltd.	A	Loan taken	1072.50	8668.09
7.	Aggarwal Hospital and Research Services Private Limited	B	Loan taken	3000.00	Nil
8.	Aggarwal Hospital and Research Services Private Limited	B	Interest accrued	1.41	Nil
9.	Narsingh Hospital Heart Institute Private Limited	B	Current A/c transaction	1.27	Nil
10	Park Medicity (North) Pvt Ltd	B	Current A/c transaction	46.82	50.03
11	Park Medicity India (P) Ltd.	B	Loan taken	1500.00	Nil
12	Park Medicity India (P) Ltd.	B	Interest Accrued	0.70	Nil
13	Park Medicity India (P) Ltd.	B	Corporate guarantee given	3500.00	3500.00
14	Ratnagiri Innovations Private Limited	B	Current A/c transaction	0.69	Nil
15	Park Medicity Haryana Pvt. Ltd.	B	Current A/c transaction	81.28	0.91
16	Blue Heavens Health Care Private Limited	B	Current Account Transaction	94.84	5.00
17	Kailash Super-Speciality Hospital Private Limited	B	Current Account Transaction	2.85	Nil
18	Park Medicentre and	B	Current Account	2.65	3.08



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## Umkal Health Care Private Limited

### Notes annexed to and forming part of the balance sheet for the year ended 31.3.2022

(Currency: INR in Lacs except no. of shares)

	Institution P Ltd.		Transaction		
19	Park Medicentre and Institution P Ltd.	B	Loan taken	100.00	Nil
20	Park Medicentre and Institution P Ltd.	B	Interest Accrued	6.68	Nil
21	Dr Sanjay Bagchi	D	Professional Fee Payable	11.02	Nil
22	Mr. Manoj Khanna	D		50.49	3.00

- The transactions with related parties have been entered at an amount, which are not materially different from those on normal commercial terms.
- No amount has been written back/written off during the year in respect to due to/due from related parties.
- The amounts due from related parties are good and hence no provision for doubtful debts in respect of dues from such related parties is required.

#### (c) Details of closing balances with related parties.

S.No	Name of party	Group	Nature of Transaction	Closing Balance	
				C.Y.	P.Y.
1.	Dr.Ajit Gupta	D	Salary	64.00	Nil
2.	Dr.Ankit Gupta	D	Salary	114.00	Nil
3.	Park Mediworld Pvt. Ltd.	A	Current Account transaction	205.84	87.97
4.	Park Mediworld Pvt. Ltd.	A	Loan taken	Nil	8668.09
5.	Aggarwal Hospital and Research Services Private Limited	B	Loan taken	3000.00	Nil
6.	Aggarwal Hospital and Research Services Private Limited	B	Interest accrued	1.41	Nil
7.	Park Medicity (North) Pvt Ltd	B	Current A/c transaction	96.85	50.03
8.	Park Medicity India (P) Ltd.	B	Loan taken	1500.00	Nil
9.	Park Medicity India (P) Ltd.	B	Interest Accrued	0.70	Nil
10	Ratnagiri Innovations Private Limited	B	Current A/c transaction	0.69	Nil
11	Park Medicity Haryana Pvt. Ltd.	B	Current A/c transaction	82.19	0.91
12	Blue Heavens Health Care Private Limite	B	Current A/c transaction	99.84	5.00
13	Park Medicentre and Institution P Ltd.	B	Current Account Transaction	5.72	3.08
14	Park Medicentre and Institution P Ltd.	B	Loan taken	100.00	Nil
15	Park Medicentre and Institution P Ltd.	B	Interest Accrued	6.68	Nil



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## Umkal Health Care Private Limited

### Notes annexed to and forming part of the balance sheet for the year ended 31.3.2022

(Currency: INR in Lacs except no. of shares)

16	Dr Sanjay Bagchi	D	Professional Fee Payable	4.75	Nil
17	Mr. Manoj Khanna	D	Professional Fee Payable	Nil	3.00

42. There are certain transactions with the group companies, which are relating to business operations and debit and credit entries in respect thereof are appearing in the books. The net balance of such debit and credit transactions is disclosed in the disclosure relating to related party transactions.

43. Pursuant to new section 115BAA of the Income Tax Act, 1961, the domestic companies have an option to pay corporate income tax at 22% plus applicable surcharge and cess (New Tax Rate) subject to certain conditions w.e.f. financial year commencing from April 1, 2019 and thereafter. The company has opted to this new tax structure, which is considered to be more beneficial for the company.

#### 44. Impact of COVID-19 on Going Concern Assumption:

The COVID-19 outbreak has developed rapidly in 2020 & further increased in 2021. To control the spread of outbreak of COVID-19, Government imposed national lockdown which caused disruption of the supply chain across businesses and industries in India. However, timely steps taken by the Government have again ensured revival in the operations in a very short term. However, there was no impact of COVID-19 crisis on the operations of the company. Its operations were continuing during the lockdown period though there was little constraint from the side of medical staff.

The management has also performed an impairment test considering the impact of COVID-19 on the carrying amount of the assets which has resulted in no significant impairment. However, the impact of COVID-19 may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes in future economic conditions.

#### 45. Estimation uncertainty relating to the global health pandemic on COVID-19

In assessing the recoverability of different assets, the Company has considered internal and external information up to the date of approval of these financial statements including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions; the Company expects to recover the carrying amount of these assets.



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**Umkal Health Care Private Limited**

**Notes annexed to and forming part of the balance sheet for the year ended 31.3.2022**

(Currency: INR in Lacs except no. of shares)

**46. Other statutory information as required under Schedule III of the Companies Act, 2013:**

- i. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company.
  - ii. The Company does not have any transactions with companies struck off.
  - iii. The Company does not have any, charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.
  - iv. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
  - v. The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
  - vi. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
    - (a) 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
    - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
  - vii. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
    - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
    - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - viii. The Company has not any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 47.** During the year, the Company has been sanctioned working capital limits in excess of Rs. 500 lacs, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks, which are in agreement with the books of account.
- 48.** For the items in which the value in the previous and year under review is nil, the disclosure required to be made under relevant regulations has been dispensed with.



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**Umkal Health Care Private Limited**

**Notes annexed to and forming part of the balance sheet for the year ended 31.3.2022**

(Currency: INR in Lacs except no. of shares)

49. Previous year's figures have been regrouped / reclassified, wherever necessary to correspond with the current year's classification/disclosure.

As per our report of even date


For Mehrotra & Mehrotra  
Chartered Accountants  
FRN: 00226C

  
**CA Sandeep Bhalotia**  
Partner  
M.No: 060480



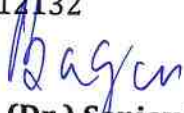
For and on behalf of the Board of Directors  
**Umkal Health Care Private Limited**

  
**Dr. Ajit Gupta**  
Director  
(DIN: 02865369)

  
**Dr. Ankit Gupta**  
Director  
(DIN: 02865321)

Place: New Delhi  
Date :- 27/09/22

  
**Abhishek Jain**  
(Company Secretary)  
M. No. F-12132

  
**Maj. Gen (Dr.) Sanjay Bagchi**  
(Chief Executive Officer)  
PAN : AIDPB9920D