

**R G S HEALTHCARE LIMITED**  
**PAN : AACDR1242B**  
**Balance Sheet as at March 31, 2023**

(Amount in INR Lakhs, except for share data unless otherwise stated)

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	3	613.74	613.74
(b) Reserves and Surplus	4	14,844.25	16,008.22
(c) Money received against share warrants		-	-
<b>(2) Share application money pending allotment</b>			
<b>(2) Non-Current Liabilities</b>			
(a) Long-term borrowings	5	0.00	7,427.92
(b) Deferred tax liabilities (Net)	6	353.00	364.84
(c) Other Long term liabilities	7	-	136.23
(d) Long term provisions	8	85.47	78.37
<b>(3) Current Liabilities</b>			
(a) Short-term borrowings	9	14,695.36	6,491.63
(b) Trade payables	10		
Total outstanding dues to micro, small and medium enterprises		21.03	146.43
Total outstanding dues to creditors other than micro, small and medium enterprises		277.32	652.72
(c) Other current liabilities	11	303.70	773.36
(d) Short-term provisions	12	36.73	84.68
<b>Total</b>		<b>31,230.60</b>	<b>32,778.14</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	13	13,158.04	13,688.85
(ii) Intangible assets		4.03	6.36
(ii) Goodwill on Amalgamation		24.28	24.28
(iii) Capital work-in-progress		3,060.84	2,975.53
(iv) Intangible assets under development		-	-
(b) Non-current investments	14	9.33	9.33
(c) Deferred tax assets (net)	6	-	-
(c) Long term loans and advances	15	-	85.45
(e) Other non-current assets		-	-
(d) Other non-current assets	16	31.68	31.68
<b>(2) Current assets</b>			
(a) Current investments		-	-
(a) Inventories	17	110.07	116.91
(b) Trade receivables	18	4,468.42	4,918.93
(c) Cash and cash equivalents	19	8,974.96	10,169.51
(d) Short-term loans and advances	20	615.08	556.77
(e) Other current assets	21	773.86	194.55
<b>Total</b>		<b>31,230.60</b>	<b>32,778.14</b>

Significant Accounting Policies

1-2

See accompanying notes forming part of the financial statements

3-39

As per our attached report on even date

For and on behalf of

Bindu Aggarwal & co

Chartered Accountants

Firm Registration No. 011627N

FRN-011627N  
MOHALI

CA Bindu Garg

Proprietor

Membership No.: 090487

Mohali, 27th September 2023

UDIN-23090487BGXBPK4184

For and on behalf of the Board  
RGS HEALTHCARE LIMITED

Dr. Ajit Gupta  
Director  
(DIN: 02865369)

Dr. Ankit Gupta  
Director  
(DIN: 02865321)

Ashok Kumar  
Chief Executive Officer  
(PAN-ACTPB5709Q)

## R G S HEALTHCARE LIMITED

PAN : AADCR1242B

Profit and Loss statement for the Year ended March 31, 2023

(Amount in INR Lakhs, except for share data unless otherwise stated)

Particulars	Note No	Year Ended March 31, 2023	Year Ended March 31, 2022
I. Revenue from operations	22	5,007.47	7,849.07
II. Other Income	23	833.93	679.23
III. Total Income	(I + II)	<b>5,841.40</b>	<b>8,528.30</b>
IV. Expenses:			
Cost of materials consumed	24	834.91	1,454.71
Employee benefit expense	25	1,743.03	1,978.87
Finance costs	26	1,156.19	1,183.79
Depreciation and amortization expense	13	605.19	621.19
Other expenses	27	2,677.90	3,256.97
<b>Total Expenses</b>		<b>7,017.22</b>	<b>8,495.52</b>
V. Profit before exceptional and extraordinary items and tax	(III - IV)	(1,175.82)	32.77
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax	(V - VI)	(1,175.82)	32.77
VIII. Extraordinary Items		-	-
IX. Profit before tax	(VII - VIII)	<b>(1,175.82)</b>	<b>32.77</b>
X. Tax expense:			
Current tax		-	46.07
Deferred tax		(11.85)	(34.49)
Earlier Year Taxes		-	64.01
<b>Total Tax Expense</b>		<b>(11.85)</b>	<b>75.59</b>
XI. Profit(Loss) from the period from continuing operations	(IX-X)	<b>(1,163.97)</b>	<b>(42.82)</b>
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations	(XII - XIII)	-	-
<b>XI. Profit/(Loss) for the Year</b>	(IX - X)	<b>(1,163.97)</b>	<b>(42.82)</b>
XII. Earning per equity share:			
(1) Basic		(18.97)	(0.70)
(2) Diluted		(18.97)	(0.70)

Significant Accounting Policies

1-2

See accompanying notes forming part of the financial statements

3-39

As per our attached report on even date

For and on behalf of

Bindu Aggarwal &amp; co

Chartered Accountants

Firm Registration No. 011627N



CA Bindu Garg

Proprietor

Membership No.: 090487

Mohali, 27th September 2023

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For and on behalf of the Board

RGS HEALTHCARE LIMITED

Dr. Ajit Gupta

Director

(DIN: 02865369)

Dr. Ankit Gupta

Director

(DIN: 02865321)

Ashok Bedwal

Chief Executive Officer

(PAN-ACTPB5709Q)

**R G S HEALTHCARE LIMITED**  
Cash Flow Statement for the year ended March 31, 2023

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
<b>Amount Rs. In Lakhs</b>		
<b>Cash flows from operating activities:</b>		
Profit Before Tax	(1,175.82)	32.77
<b>Adjustments for:</b>		
Depreciation and amortization	605.19	621.19
Interest Paid	1,156.19	1,183.79
Interest income	(656.96)	(578.46)
Dividend Income	-	-
Loss on Sale of Property, Plant and Equipment	-	-
Profit on Sale of Property, Plant and Equipment	(2.01)	-
Provision for Doubtful Debts	(25.91)	100.41
Bad Debts Written Off	-	-
Provision for Income Tax Liability	-	-
Provision for Claims Against Company	-	-
Liability Written Back	(9.36)	(16.72)
Advances Written off	-	-
Impact of Amalgamation (Refer Note 37)	-	-
<b>Operating profit before working capital changes</b>	<b>(108.69)</b>	<b>1,342.99</b>
<b>Adjustments for:</b>		
(Increase) decrease in Inventories	6.84	(21.34)
(Increase) decrease in Trade receivables	476.42	(1,983.12)
(Increase) decrease in Loans & Advances	116.59	118.08
(Increase) decrease in Other non current assets	-	-
(Increase) decrease in Other Assets	(579.31)	379.60
Increase (decrease) in Other Current Liabilities	(469.65)	(69.29)
Increase (decrease) in Provisions	(40.85)	(26.52)
Increase (decrease) in Trade and Other Payables	(627.67)	210.98
<b>Cash used in operating activities</b>	<b>(1,226.33)</b>	<b>(48.62)</b>
Income Tax Paid	89.45	436.96
<b>Net cash inflow/ (outflow) from operating activities</b>	<b>(1,315.77)</b>	<b>(485.57)</b>
<b>Cash flows from investing activities:</b>		
Purchase of Property, Plant and Equipment	(163.19)	(331.04)
Sale of Property, Plant and Equipment	7.84	-
Interest income	656.96	578.46
Investment in Fixed Deposits	1,514.56	(18.23)
<b>Net cash inflow/ (outflow) from investing activities</b>	<b>2,016.16</b>	<b>229.19</b>
<b>Cash flows from financing activities:</b>		
Increase/ (Repayments) of Long term Borrowings	833.99	(53.49)
Increase/ (Repayments) in Short term Borrowings	(58.17)	1,417.11
Interest paid	(1,156.19)	(1,183.79)
<b>Net cash inflow/ (outflow) from financing activities</b>	<b>(380.38)</b>	<b>179.83</b>
<b>Net increase (decrease) in cash &amp; cash equivalents</b>	<b>320.01</b>	<b>(76.56)</b>
Cash & cash equivalents, start of year	8.68	85.23
<b>Cash &amp; cash equivalents, end of year</b>	<b>328.69</b>	<b>8.68</b>

**Notes:**

i) Previous year's figures have been regrouped and recast wherever considered necessary.

ii) **Cash and Cash Equivalents at the end of the year :**

	As at March 31, 2023	As at March 31, 2022
Balances with Banks		
In Current Accounts	325.94	4.34
Cash In Hand	2.76	4.34
	<b>328.69</b>	<b>8.68</b>

Significant Accounting Policies 1-2  
See accompanying notes forming part of the financial statements 3-39

As per our attached report on even date  
For and on behalf of  
Bindu Aggarwal & co  
Chartered Accountants  
Firm Registration No. 011627N



CA Bindu Garg  
Proprietor  
Membership No.: 090487  
Mohali, 27th September 2023  
UDIN-23090487BGXBP4184

For and on behalf of the Board  
RGS HEALTHCARE LIMITED

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

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

*Ashok Bedwal*  
Ashok Bedwal  
Chief Executive Officer  
(PAN-ACTPB5709Q)

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**1 Company information**

RGS Healthcare Limited ("the Company") was incorporated in Chandigarh on December 06, 2004 and is in the business of providing medical services. Presently the Registered office of the Company is in Mohali, Punjab. It runs super speciality hospitals in Mohali. Such facilities at Patiala are under construction.

The Company has been converted from Private Limited Company to Public Limited Company w.e.f April 03, 2020.

**2 Significant accounting policies****(a) Basis of preparation**

The financial statements are prepared on an accrual basis under historical cost convention and in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) and comply in all material respect with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Act. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of the previous year.

**(b) Use of Estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the result of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any changes to accounting estimates are recognised when final outcome is known/ materialised prospectively.

**(c) Operating Cycle**

The normal operating cycle of the Company is 12 months. Assets and Liabilities which are expected to be realisable/payable within 12 month are classified as current and rest are classified as non-current.

**(d) Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise of cash on hand and at bank in current accounts and short-term deposits with banks/ in liquid funds that are readily convertible into cash which are subject to insignificant risk of changes in value and held for the purpose of meeting short term cash commitments.

**(e) Cash flow statement**

Cash flows are reported using the indirect method, whereby profit/ (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

**(f) Property, Plant and Equipment (PPE)**

- Property, Plant and Equipment are stated at original cost of acquisition / construction (net off tax/duty credit availed)
- i) including revaluation, if any less accumulated depreciation and impairment loss, if any. Cost of PPE includes taxes, duties, freight, other incidental expenses and borrowing costs incidental to the acquisition and installation.  
PPE procured on hire purchase or finance Lease, which are likely to be owned by the Company at the end of the initial term thereof are also capitalised.
  - ii) Subsequent expenditure on PPE is capitalised only if it is probable that the future economic benefit associated with the expenditure will flow to the Company.  
PPE is derecognised from financial statements, either on disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the PPE(calculated as the difference between the net disposal proceeds and the carrying/ revalued amount of the asset) is included in the statement of profit and loss in the period in which the PPE is derecognised.
  - iii) Capital work-in-progress comprises cost of Property, Plant and Equipment and related expenses that are not yet ready for their intended use at the reporting date.
  - iv) Intangible assets are recorded at consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment loss, if any
  - v) Depreciation is provided on the "straight line method" based on the estimated useful life of assets which are equal to those contained in Part C of Schedule II to the Act.
  - vi) PPE individually costing upto Rs. 10,000 are depreciated fully in the year of purchase.



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**(g) Impairment of Assets**

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An asset is treated as impaired when the carrying cost of the assets exceeds its recoverable value. In such cases the carrying amount is reduced to its recoverable amount. An impairment loss, if any, is charged to Profit and Loss Account in the year in which an asset is identified as impaired. Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the assets no longer exist or have decreased, in such cases the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

**(h) Inventories**

Inventories are valued at lower of cost and net realisable value on the first-in, first-out (FIFO) basis. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses. The cost of inventories comprises of cost of purchase, installation and allied costs incurred in bringing them to present location and condition.

**(i) Revenue recognition**

**Operating Income**

Operating income is recognised as and when the services are rendered / pharmacy items (medical consumables and drugs) are dispensed. The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities as described below.

**Medical services**

Revenue primarily comprises fees charged for inpatient (IPD) and outpatient (OPD) hospital services. Services include charges for accommodation, medical professional services, equipment, radiology, laboratory and pharmaceutical goods used in treatments given to Patients. Revenue is recorded net of discount given to patients during the period in which the hospital service is provided, based upon the estimated amounts due from patients and/or medical funding entities. Unbilled revenue in case of IPD is recorded for the services where the patients are not discharged and invoice is not raised for those services.

**Interest income**

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

**Dividend income**

Dividend income is accounted for when the right to receive the same is established, which is generally when shareholders approve the dividend.

**(j) Employee benefits**

**i) Short-term benefits**

Short-term employee benefits are recognized as an expense in the statement of profit and loss for the year in which the related services are rendered.

**ii) Defined contribution plans**

The Company makes defined contribution to Employee Provident Fund and Employee State Insurance which are recognised in the Statement of Profit and Loss on accrual basis.

**iii) Defined benefit plans**

**Gratuity**

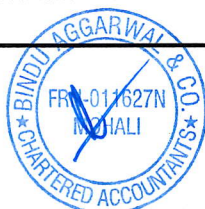
The Company's liability under the Payment of Gratuity Act, 1972 are determined on the basis of actuarial valuation made at the end of each financial year using the projected unit credit method. Actuarial gains and losses are recognised in the statement of profit and loss as income or expense respectively. Obligation is measured at the present value of estimated future cash flows using a discounted rate that is determined by reference to market yields on the date of balance sheet on government bonds where the currency and terms of the government bonds are consistent with the currency and estimated terms of the defined benefit obligation.

**(k) Investments**

Investments, which are readily realisable and are intended to be held for not more than one year from the date on which

i) such investments are made, are classified as Current Investments. All other Investments are classified as Non-Current Investments.

ii) Non-Current Investments are valued at cost less provision for diminution other than temporary, in the value of such investments. Current investments are valued at lower of cost and fair market value determined on an individual investment basis.



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**(l) Borrowing costs**

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalised as a part of the cost of such assets. A qualifying asset is one that takes substantial period of time to get ready for intended use. All other

**(m) Foreign currency transactions**

i) Foreign currency transactions are recorded in the reporting currency (Indian rupee) by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency on the date of the transaction.

All monetary items denominated in foreign currency are converted into Indian rupees at the year-end exchange rate. The exchange differences arising on such conversion and on settlement of the transactions are recognised in the statement of profit and loss. Non-monetary items in terms of historical cost denominated in a foreign currency are reported using the exchange rate prevailing on the date of the transaction.

ii)

**(n) Income taxes**

The income tax expenses comprises current and deferred tax.

**Current tax**

Provision for current tax is made on the basis of the estimated assessable income at the rates applicable to the relevant assessment year. During the year no provision for tax has been made due to losses.

**Minimum Alternate Tax (MAT)**

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax, in foreseeable future. Accordingly, MAT Credit is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

**Deferred tax**

Deferred tax asset or liability is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax assets and liabilities are measured using the tax rates and laws that have been enacted or substantively enacted as at the Balance Sheet

**(o) Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after

**(p) Segment reporting**

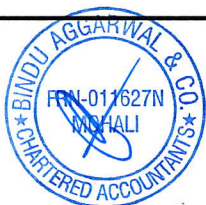
The Company's internal organization and management is structured based on individual services, which are similar in nature and where the rewards and risks are similar. The primary segment represents the internal business structure as indicated

**(q) Provisions, contingent liabilities and contingent assets**

i) Provisions are recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

ii) A contingent liability is a 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. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

iii) Contingent assets are neither recognized nor disclosed in the financial statements.



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**R G S HEALTHCARE LIMITED**  
Notes forming part of the financial statements for the year ended March 31, 2023

(Amount in INR Lakhs, except for share data unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>3 Share Capital</b>		
<b>Authorised:</b>		
1,03,70,000 Equity Shares of Rs. 10 each	1,037.00	1,037.00
	<b>1,037.00</b>	<b>1,037.00</b>
<b>Issued, Subscribed &amp; Paid Up:</b>		
61,37,400 Equity Shares of Rs. 10 each	613.74	613.74
	<b>613.74</b>	<b>613.74</b>

**a) Terms / Rights attached to Equity Shares:**

The Company has only one class of equity shares with voting rights having a par value of Rs. 10 per share. Holders of equity shares are entitled to one vote per share.

**b) Details of shareholders holding more than 5% equity shares in the Company :**

Name of the Shareholder	As at March 31, 2023		As at March 31, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Shivpreet Singh Samra	4,445,548	72.43	4,445,548	72.43
Shachi Ram Krishna Joshi	1,481,849	24.14	1,481,849	24.14

As per the records of the Company, including its register of shareholders / members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

**c) Reconciliation of shares outstanding at the beginning and at the end of the reporting year:**

Name of the Shareholder	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares outstanding at the beginning of the year	6,137,400	61,374,000	6,137,400	61,374,000
Less: Elimination on account of Scheme	-	-	-	-
Add: Additional Shares issued on account of the Scheme pending allotment	-	-	-	-
<b>Equity Shares outstanding at the end of the year</b>	<b>6,137,400</b>	<b>61,374,000</b>	<b>6,137,400</b>	<b>61,374,000</b>

d) There are no bonus shares issued or shares issued for consideration other than cash or shares bought back during five years preceding March 31, 2023.

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

**f) Shareholding of Promoters**

Shares held by promoters at the end of the year				% Change during the year***
Promoter Name	No. of Shares**	% of Total shares**	Total	
Shivpreet Singh Samra	4,445,548	72.43		NIL
Shachi Ramkrishna Joshi	1,481,849	24.14		NIL
<b>Total</b>	<b>5,927,397</b>	<b>96.57</b>		



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**R G S HEALTHCARE LIMITED**  
Notes forming part of the financial statements for the year ended March 31, 2023

(Amount in INR Lakhs, except for share data unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>4 Reserves &amp; Surplus</b>		
<b>Surplus (Deficit) in the Statement of Profit &amp; Loss</b>		
Balance As Per Last Financial Statements	8,071.66	8,114.47
Surplus/(Deficit) in the books of transferor	-	-
Profit (Loss) for the year	(1,163.97)	(42.82)
<b>Net Surplus (Deficit) in the statement of Profit &amp; Loss</b>	<b>6,907.68</b>	<b>8,071.66</b>
<b>Revaluation Reserve</b>		
Opening Balance	7,936.57	7,936.57
Created during the year	-	-
<b>Closing Balance</b>	<b>7,936.57</b>	<b>7,936.57</b>
<b>5 Long-term borrowings</b>		
<i>Secured:</i>		
<b>a) Term Loan</b>		
From Banks	5,447.85	6,769.00
From Other parties	-	545.21
<b>b) Other Loans</b>		
Equipment Loan	-	147.76
Vehicle / Car Loan	64.97	83.37
<i>Unsecured:</i>		
From Related Parties	2,561.27	575.77
Inter Corporate Deposits	1,000.00	-
From Other Parties	111.31	230.30
	<b>9,185.40</b>	<b>8,351.41</b>
Less: Current Maturities of Long-Term debt (Refer Note 9)	(9,185.40)	(923.49)
	<b>0.00</b>	<b>7,427.92</b>
<b>As per share sale agreement dated 17-03-2023 between Park Medicenters &amp; Institutions Pvt Ltd and the shareholders of RGS Healthcare Ltd, all loans are to be repaid by the company on or before 30-04-2023. Hence, all loans have been classified as current maturities.</b>		
<b>Notes:</b>		
i) Term Loan from Bank Rs. 38.48Lakhs (PY Rs.52.94 Lakhs) is secured against personal guarantee of directors. The loan carries interest at 11.50% p.a and is repayable in 60 monthly installments ending in FY 2023-24.		
ii) Term Loan from Other Parties Rs.111.31Lakhs (PY Rs.545.21 Lakhs ) is secured by way of mortgage of land parcels and structure being developed / to be developed by the Company, located at Sector 66 - Beta, IT City, SAS Nagar, Mohali. The loan carries interest at 9% p.a and is repayable in 8 half yearly installments ending in FY 2023-2024.		
iii) Equipment Loan from Banks of Rs.Nil Lakhs (PY Rs. 72.35 Lakhs) is secured against hypothecation of equipments and insurance copies. The loan carries interest at 8.75% p.a and is repayable in monthly installments ending in FY 2023-24.		
iv) Equipment Loan from Banks of Rs.Nil Lakhs (PY Rs. 7.67 Lakhs) is secured against hypothecation of assets and personal guarantee of directors. The loan carries interest at 10.75% p.a + MCLR and is repayable in 36 monthly installments ending FY 2023-23.		
v) Vehicle Loan from Banks of Rs.1.80 Lakhs (PY Rs.5.00Lakhs) is secured against hypothecation of vehicles and personal guarantee of directors. The loan carries interest at 11.75% p.a and is repayable in 60 monthly installments ending FY 2023-2024.		
vi) Vehicle Loan from Banks of Rs.43.85 Lakhs (PY Rs. 51.45 Lakhs) is secured against hypothecation of vehicles and personal guarantee of directors. The loan carries interest at 7.80% p.a and is repayable in 60 monthly installments ending FY 2027-2028.		
vii) Vehicle Loan from Banks of Rs.19.31 Lakhs (PY Rs. 26.92 Lakhs) is secured against hypothecation of vehicles and personal guarantee of directors. The loan carries interest at 9.40% p.a and is repayable in 60 monthly installments ending FY 2025-2026.		
viii) Equipment Loan from Banks of Rs. 47.76Lakhs (PY Rs. 67.74 Lakhs) is secured against hypothecation of equipments and insurance copies. The loan carries interest at Repo Rate 4.50% i.e. 8.50% p.a and is repayable in 60 monthly installments ending in FY 2024-25.		
ix) Credit Facility from Banks of Rs.1008.17 Lakhs (PY Rs.1062.38 Lakhs) is secured against hypothecation of equipments and insurance copies. The loan carries interest at 10.75% floating Rate linked to MCLR+ Spread 9.45+1.30% p.a and is repayable in 36 monthly installments ending in FY 2024-25.		
x) Term Loan from Bank Rs.Nil Lakhs (PY Rs.1139.00) carries interest at 7.15% p.a and is repayable in 60 monthly installments ending in FY 2026-27.		
xi) Term Loan from Bank Rs.435.34 Lakhs (PY Rs.4514.68) is secured against personal guarantee of Dr. Shivpreet Samra. The loan carries interest at p.a and is repayable in 145 monthly installments ending in FY 2033-34.		
xii) Reserve Bank of India, by notification no. RBI/2019-20/186, dated March 27, 2020 and by notification no. RBI/2019-20/220*, dated April 17, 2020 (the "RBI Covid 19 Circulars") had permitted Banks / Financial Institutions / Non Banking Finance Companies to allow, at their discretion, a moratorium of three (to six) months w.e.f 01st March, 2020 and 29 February 2020 respectively due for payment of principal and interest. The Company had opted for the same and availed the moratorium and has during the year repaid the instalments as per the notifications.		





R G S HEALTHCARE LIMITED  
Notes forming part of the financial statements for the year ended March 31, 2023

(Amount in INR Lakhs, except for share data unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022			
<b>6 Deferred Tax (Asset)/ Liabilities (Net)</b>					
Deferred Tax on Depreciation	438.00	453.73			
Deferred Tax on Expenses	(85.00)	(88.89)			
	<b>353.00</b>	<b>364.84</b>			
<b>7 Other Long Term Liabilities</b>					
Creditors for Capital Goods	-	136.23			
	-	<b>136.23</b>			
<b>8 Long Term Provisions</b>					
Provisions for Employee Benefits (Gratuity)	85.47	78.37			
	<b>85.47</b>	<b>78.37</b>			
<b>9 Short Term Borrowings</b>					
Cash Credit Facility	-	-			
Overdraft from Banks (Refer Note 19)	5,509.96	5,568.13			
Current maturities of long-term borrowings (Refer Note 5)	9,185.40	923.50			
	<b>14,695.36</b>	<b>6,491.63</b>			
<b>10 Trade Payables</b>					
Trade Payables					
Total outstanding dues to micro, small and medium enterprises (Refer Note 35)	21.03	146.43			
Total outstanding dues to creditors other than micro, small and medium enterprises	277.32	652.72			
	<b>298.35</b>	<b>799.15</b>			
<b>Particulars (As at March 31,2023)</b>	<b>Outstanding for following periods from due date of payment</b>				
	<b>&lt; 1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>&gt; 3 years</b>	<b>Total</b>
MSME	6.53	14.50	-	-	21.03
Others	215.03	23.12	20.30	-	258.45
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	18.87	-	-	-	18.87
<b>Grand Total</b>	<b>240.43</b>	<b>37.62</b>	<b>20.30</b>	<b>-</b>	<b>298.35</b>
<b>Particulars (As at March 31,2022)</b>	<b>Outstanding for following periods from due date of payment</b>				
	<b>&lt; 1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>&gt; 3 years</b>	<b>Total</b>
MSME	98.25	18.91	15.13	-	132.29
Others	464.34	123.60	30.06	15.19	633.19
Disputed Dues - MSME	3.77	5.85	4.52	-	14.14
Disputed Dues - Others	0.36	9.91	5.01	4.25	19.53
<b>Grand Total</b>	<b>566.72</b>	<b>158.27</b>	<b>54.72</b>	<b>19.44</b>	<b>799.15</b>
<b>11 Other current liabilities</b>					
Interest accrued but not due on borrowings	-	-	-	-	25.82
Income received in Advance	61.08	-	-	-	20.81
Creditors for Expenses					
Total outstanding dues to micro, small and medium enterprises (Refer Note 35)	-	-	-	-	38.10
Total outstanding dues to creditors other than micro, small and medium enterprises	-	-	-	-	196.67
Payable to Employees	127.05	-	-	-	200.99
Director's Remuneration Payable	13.39	-	-	-	41.72
Professional Fees Payable	55.90	-	-	-	186.64
Statutory Dues Payable	28.61	-	-	-	25.74
Other payables	17.68	-	-	-	36.86
	<b>303.70</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>773.36</b>
<b>12 Short Term Provisions</b>					
Provisions for Employee Benefits (Gratuity)	17.82	-	-	-	11.95
Provisions for Employee Benefits (Leave Encashment)	-	-	-	-	3.96
Deferred Incentive Scheme	18.91	-	-	-	68.77
	<b>36.73</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>84.68</b>



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**R G S HEALTHCARE LIMITED**  
Notes forming part of the financial statements for the year ended March 31, 2023

13 Property, Plant and Equipment and Intangible assets

Particulars	Gross Block					Depreciation					Amount Rs. In Lakhs	
	As at April 01, 2022	Additions	Revaluation	Deletions	As at March 31, 2023	As at April 01, 2022	For the year	Adjustments	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
<b>I) Property, Plant and Equipment</b>												
Land	5,627.79	-	-	-	5,627.79	-	-	-	-	-	5,627.79	5,627.79
Building	5,095.80	-	-	-	5,095.80	323.07	161.54	-	484.61	-	4,611.19	4,772.73
Plant and Equipment	5,407.49	68.27	-	-	5,475.76	2,677.12	310.21	-	2,987.33	-	2,488.43	2,730.38
Electrical Fittings	19.75	0.37	-	-	20.12	15.92	1.89	-	17.81	-	2.31	3.83
Office Equipments	333.84	4.32	-	-	338.16	252.37	47.14	-	299.50	-	38.66	81.48
Furniture & Fixtures	791.55	0.23	-	-	791.78	459.21	52.00	-	511.20	-	280.58	332.35
Vehicles	271.81	0.13	-	30.93	241.01	104.64	27.28	-	131.92	-	109.09	167.17
Computer	92.71	-	-	-	92.71	89.90	2.81	-	92.71	-	-	2.81
	<b>17,640.75</b>	<b>73.31</b>	-	<b>30.93</b>	<b>17,683.13</b>	<b>3,922.22</b>	<b>602.86</b>	-	<b>4,525.08</b>	-	<b>13,158.04</b>	<b>13,718.52</b>
<b>II) Intangible Assets</b>												
Computer Software	34.13	-	-	-	34.13	27.77	2.33	-	30.10	-	4.03	6.36
	<b>34.13</b>	-	-	-	<b>34.13</b>	<b>27.77</b>	<b>2.33</b>	-	<b>30.10</b>	-	<b>4.03</b>	<b>6.36</b>
<b>III) Capital Work-in-Progress</b>												
	<b>2,975.53</b>	<b>89.88</b>	-	<b>4.57</b>	<b>3,060.84</b>	-	-	-	-	-	<b>3,060.84</b>	<b>2,975.53</b>

Particulars	Gross Block					Depreciation					Amount Rs. In Lakhs	
	As at April 01, 2021	Additions	Revaluation	Deletions	As at March 31, 2022	As at April 01, 2021	For the year	Adjustments	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
<b>I) Tangible Assets</b>												
Land	5,627.79	-	-	-	5,627.79	-	-	-	-	-	5,627.79	5,627.79
Building	5,095.80	-	-	-	5,095.80	161.54	161.54	-	323.07	-	4,772.73	4,994.26
Plant and Equipment	5,407.49	-	-	-	5,407.49	2,372.49	304.63	-	2,677.12	-	2,730.38	2,919.70
Electrical Fittings	19.75	-	-	-	19.75	14.05	1.87	-	15.92	-	3.83	5.70
Office Equipments	333.84	-	-	-	333.84	193.51	58.86	-	252.37	-	81.48	128.52
Furniture & Fixtures	791.55	-	-	-	791.55	408.56	50.65	-	459.21	-	332.35	354.29
Vehicles	271.81	-	-	-	271.81	106.09	28.22	-	134.31	-	137.50	165.24
Computer	92.71	-	-	-	92.71	88.93	0.97	-	89.90	-	2.81	0.00
	<b>17,640.75</b>	-	-	-	<b>17,640.75</b>	<b>3,345.16</b>	<b>606.73</b>	-	<b>3,951.89</b>	-	<b>13,688.85</b>	<b>14,135.50</b>
<b>II) Intangible Assets</b>												
Computer Software	34.13	-	-	-	34.13	27.77	14.46	-	27.77	-	6.36	6.36
	<b>34.13</b>	-	-	-	<b>34.13</b>	<b>27.77</b>	<b>14.46</b>	-	<b>27.77</b>	-	<b>6.36</b>	<b>6.36</b>
<b>III) Capital Work-in-Progress</b>												
	<b>2,975.53</b>	-	-	-	<b>2,975.53</b>	-	-	-	-	-	<b>2,975.53</b>	<b>2,975.53</b>

**Notes:**

- a) The Company has appropriate legal title to all its Land and Buildings.
- b) The company does not have any proceedings initiated or are pending against it, for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- c) The Company has not revalued its property, plant and equipment or intangible assets during the current year. During the year 2020-21 all immovable properties being PPE (land & Building) are revalued and consequently revaluation reserve amounting to Rs. 7936.57 Lakhs is created and recognized in Balance Sheet. Depreciation on revalued portion of building has been calculated and charged to the profit and loss account as per the provisions of the Companies Act, 2013.



d) CWIP (As at March 31, 2023)	Amount in Lakhs			
	Amount in CWIP for a period of			
	< 1 year	1-2 years	2-3 years	> 3 years
Projects in Progress	85.31	718.56	1,846.31	410.65
Projects temporarily suspended	-	-	-	-
<b>Total</b>				<b>3,060.84</b>

CWIP (As at March 31, 2022)	Amount in Lakhs			
	Amount in CWIP for a period of			
	< 1 year	1-2 years	2-3 years	> 3 years
Projects in Progress	170.96	547.61	1,846.31	410.65
Projects temporarily suspended	-	-	-	-
<b>Total</b>				<b>2,975.53</b>

There are no capital work in progress, whose completion or cost compared to its original plan is overdue as on 31st March, 2023



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**R G S HEALTHCARE LIMITED**  
Notes forming part of the financial statements for the year ended March 31, 2023

(Amount in INR Lakhs, except for share data unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>14 Non Current Investments</b>		
<b>Non-Trade-Long Term (At cost)</b>		
Investment in Shares - Unquoted		
Citizen Cooperative Bank Ltd * [37,330 (PY 37,330) shares of Rs. 25 each]	9.33	9.33
* includes 2,990 shares amounting to Rs. 74,750 held in the name of directors	<b>9.33</b>	<b>9.33</b>
Aggregate Market Value of Quoted investments	-	-
Aggregate Book Value of Quoted investments	-	-
Aggregate Book Value of Unquoted investments	9.33	9.33
Aggregate provision for diminution in value of investments	-	-
<b>15 Long term loans and advances</b> (Unsecured considered good)		
Capital Advances	-	85.45
	<b>-</b>	<b>85.45</b>
<b>16 Other non current assets</b>		
Security Deposits	31.68	31.68
	<b>31.68</b>	<b>31.68</b>
<b>17 Inventories</b> (Valued at lower of cost and net realisable value)		
Inventory of Medicines and consumables (as certified by management)	110.07	116.91
	<b>110.07</b>	<b>116.91</b>
<b>18 Trade Receivables</b>		
- Considered Good	2,947.13	4,918.93
- Considered Doubtful	1,754.27	258.89
	<b>4,701.40</b>	<b>5,177.82</b>
Less: Provision for Bad and Doubtful Debts	(232.98)	(258.89)
	<b>4,468.42</b>	<b>4,918.93</b>

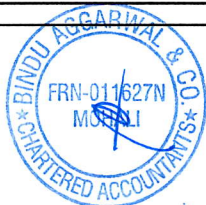
Particulars (As at March 31, 2023)	Outstanding for following periods from due date of payment					Total
	< 6 Months	6 Months-1 year	1-2 years	2-3 years	> 3 years	
Undisputed Trade Receivables -- Considered Good	1,857.13	104.20	54.13	-	26.27	2,947.13
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	581.58	1,172.69	-	-	1,754.27
<b>Grand Total</b>	<b>1,857.13</b>	<b>685.77</b>	<b>1,226.82</b>	<b>-</b>	<b>26.27</b>	<b>4,701.40</b>

Particulars (As at March 31, 2023)	Outstanding for following periods from due date of payment					Total
	< 6 Months	6 Months-1 year	1-2 years	2-3 years	> 3 years	
Undisputed Trade Receivables -- Considered Good	2,452.12	622.34	1,819.66	-	24.81	4,918.93
Undisputed Trade Receivables- Considered Doubtful	129.06	32.75	95.77	-	1.31	258.89
Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
<b>Grand Total</b>	<b>2,581.18</b>	<b>655.09</b>	<b>1,915.43</b>	<b>-</b>	<b>26.12</b>	<b>5,177.82</b>

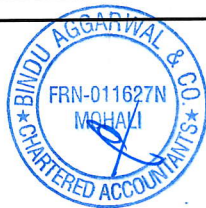
<b>19 Cash and Bank Balances</b>		
Balances with Banks		
In Current Accounts	325.94	4.34
Cash In Hand	2.76	4.34
<b>Cash and Cash Equivalents</b>	<b>328.69</b>	<b>8.68</b>
<b>Other Balances with Banks</b>		
In Fixed Deposit Accounts (with original maturity exceeding three months)*	8,352.72	9,931.36
FDR under Lien	293.55	229.47
*includes Rs. 4682.50 Lakhs (PY 4515 Lakhs) pledged against Overdraft facility availed from Banks (Refer Note 5)	<b>8,974.96</b>	<b>10,169.51</b>
<b>20 Short Term Loans and Advances</b> (Unsecured but considered Good)		
Unbilled Revenue	19.90	52.25
Advance Tax (Net of Provision for Tax)	593.59	504.15
Advances to Staff	1.59	0.37
	<b>615.08</b>	<b>556.77</b>
<b>21 Other Current Assets</b>		
Interest Accrued on FDs	254.46	79.41
Advances to Suppliers	112.01	2.22
Advances for Expenses	-	27.54
Prepaid Expenses	14.96	14.26
Other Receivables	392.43	71.12
	<b>773.86</b>	<b>194.55</b>



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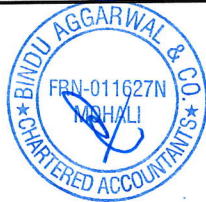
R G S HEALTHCARE LIMITED			
Notes forming part of the financial statements for the year ended March 31, 2023			
		Amount Rs. In Lakhs	
Particulars	Year Ended 31, 2023	March 31, 2022	Year Ended March 31, 2022
<b>22 Revenue from Operations</b>			
Operating Income - In patient department	4,460.82		7,512.70
Operating Income - Out patient department	601.70		338.25
Less: Discount on Billing	(75.16)		(43.66)
	<b>4,987.35</b>		<b>7,807.29</b>
Other Operating Revenue	20.12		41.78
	<b>5,007.47</b>		<b>7,849.07</b>
<b>23 Other Income</b>			
Interest income	656.96		578.46
Profit on Sale of Property, Plant and Equipment	2.01		-
Liability written back	9.36		16.72
Miscellaneous Income	165.59		84.05
	<b>833.93</b>		<b>679.23</b>
<b>24 Cost of Medicines Consumed</b>			
Opening Stock of Medicines & Consumables	116.91		95.57
Purchase of Medicines & Implants	603.44		744.74
Purchase of Consumables	224.62		731.30
	<b>944.98</b>		<b>1,571.62</b>
Less: Closing stock of Medicines & Consumables	110.07		116.91
	<b>834.91</b>		<b>1,454.71</b>
<b>25 Employee Benefit Expenses</b>			
Remuneration to Directors	123.00		123.00
Salary, Wages and Bonus	1,559.13		1,796.34
Contribution to Provident Fund and other Funds	46.67		48.88
Gratuity and Leave Encashment (Refer Note 29)	9.01		(4.30)
Staff Welfare	5.22		14.95
	<b>1,743.03</b>		<b>1,978.87</b>
<b>26 Finance Costs</b>			
Interest expenses			
On Borrowings from Banks	1,012.27		729.90
Others	47.78		299.71
Other Borrowing Costs	96.14		154.19
	<b>1,156.19</b>		<b>1,183.79</b>



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R G S HEALTHCARE LIMITED				
Notes forming part of the financial statements for the year ended March 31, 2023				
Particulars	Year Ended March		Amount Rs. In Lakhs	
	31, 2023	March 31, 2022	Year Ended	March 31, 2022
<b>27 Other Expenses</b>				
Professional Fees to Doctors	868.18			965.58
Annual Maintenance Charges	318.33			266.40
Marketing and Business Promotion	29.94			74.53
Electricity & Water Expenses	193.87			208.10
Repair & Maintenance :				
R&M - Building	-			0.18
R&M - Plant & Machinery	22.28			27.86
R&M - Others	23.22			20.48
Rebates, Discounts & Deductions	829.60			913.43
Diplomate of National Board (DNB) Expenses	2.32			23.37
Canteen Expenses	83.54			105.35
Security Expenses	25.12			5.85
Rent	27.50			37.46
Rates Fees & Taxes	13.64			52.47
Legal & Professional Expenses	67.87			99.47
Housekeeping Expenses	2.93			47.23
Lab, Blood Bank & Diag Expenses	29.87			51.08
UTI Collection Charges	17.35			13.39
Bio Waste	12.72			15.99
Travel and Conveyance	21.67			22.46
Communication Expenses	11.90			12.55
Printing & Stationery	19.22			22.11
IT Expenses	5.70			9.66
Insurance Expenses	11.17			12.48
Provision for Bad and Doubtful Debts	(25.91)			100.41
NABH/NABL Expenses	4.60			3.90
Vehicle Expenses	9.78			11.10
Auditor's Remuneration				
Audit Fees	3.60			11.80
Bank Charges	4.35			25.77
Corporate Social Responsibility Exp: (Refer Note 32)	28.00			40.00
Prior Period Items	4.76			-
Miscellaneous Expenses	10.78			56.51
	<b>2,677.90</b>			<b>3,256.97</b>



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**R G S HEALTHCARE LIMITED**  
Notes forming part of the financial statements for the year ended March 31, 2023

**28** A share purchase agreement dated 17th March 2023 entered into between Park Medicenters & Institutions Pvt Ltd and the shareholders of the company, i.e RGS Healthcare Limited wherein all shares are to be acquired by Park Medicenters & Institutions Pvt Ltd. As a caveat to this agreement, all liabilities are to be paid by the company on or before 30th April 2023. Classification of liabilities has been done in the financial statements with respect to this agreement.

**29 Contingent Liabilities and Commitments (To the extent not provided for)**

**A) Contingent liabilities**

The claims made against company involving significant cash outflow, in the opinion of the management of the company, are not significant, nor do they require disclosure.

**B) Capital and other commitments**

Estimated amount of contracts remaining to be executed on capital account and not provided for is Nil (PY Rs.NIL).

**30 Employee Benefits**

(I) The disclosures required under Accounting Standard 15 (Revised) " Employee Benefits" are as certified by independent Actuary are given below :

**A) Reconciliation of opening and closing balances of the present value of the Defined Benefit Obligation:**

Particulars	Amount Rs. In Lakhs	
	March 31,2023	March 31,2022
Present Value of obligations at the beginning of the year	90.32	95.20
Interest Cost	6.55	6.90
Current Service Cost	27.04	16.00
Past Service Cost	-	-
Benefits paid (if any)	-	-
Actuarial (gain)/ loss on obligation	(20.62)	(27.77)
<b>Present Value of obligations at the end of the year</b>	<b>103.29</b>	<b>90.32</b>

**B) Statement showing changes in the fair value of plan assets**

Particulars	Amount Rs. In Lakhs	
	March 31,2023	March 31,2022
Fair Value of plan assets at the beginning of the year	-	-
Expected Return on Plan Assets	-	-
Contributions	-	-
Benefits paid	-	-
Actuarial (gain)/ loss on Plan Assets	-	-
Fair Value of Plan Assets at the end of the year	-	-

**C) Amount to be recognised in the Balance Sheet**

Particulars	Amount Rs. In Lakhs	
	March 31,2023	March 31,2022
Present Value of obligation	103.29	90.32
Fair Value of Plan Assets	-	-
Funded Status	-	-
Unrecognized Actuarial gain/ (loss)	-	-
Net Asset/(Liability) recognised in the Balance Sheet	103.29	90.32

**D) Expenses recognised in the Profit and Loss Statement**

Particulars	Amount Rs. In Lakhs	
	March 31,2023	March 31,2022
Current Service Cost	27.04	16.00
Interest Cost	6.55	6.90
Past Service Cost	-	-
Expected Return on Plan Assets	-	-
Expenses recognised in the Profit and Loss Statement	<b>33.59</b>	<b>22.90</b>

**E) Principal actuarial assumptions at the Balance Sheet date**

Particulars	Amount Rs. In Lakhs	
	March 31,2023	March 31,2022
Discounted Rate	7.50% p.a	7.25% p.a
	IALM 2012-14	IALM 2012-14
Mortality	Ultimate	Ultimate
Salary Growth Rate	5.00% p.a	5.00% p.a
Withdrawal Rates	5.00% p.a	5.00% p.a



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**R G S HEALTHCARE LIMITED**  
Notes forming part of the financial statements for the year ended March 31, 2023

**F) Experience Adjustment**

Particulars	March 31,2023	March 31,2022
Experience Adjustment on Plan Liabilities	(19.37)	(26.17)
Experience Adjustment on Plan Assets	-	-

**(II) Compensated Absences**

As per the Company's policy, a provision of Rs. 3.96 Lakhs (PY Rs. 5.36 Lakhs) has been made towards compensated absences, calculated on the basis of unutilised leave as on the last day of the financial year.

**31 Earnings per Share (EPS)**

Particulars	Amount Rs. In Lakhs	
	March 31,2023	March 31,2022
Face value of share (Rs.)	10	10
Weighted average no. of equity shares outstanding (No)	6,137,400	6,137,400
Profit / (loss) for the year (Rs.)	(1,163.97)	(42.81)
Weighted average earnings per share (basic and diluted) (Rs.)	(18.97)	(0.70)

**32 Related Party Disclosures**

As per Accounting Standard 18, the disclosure of transactions with the related parties as defined in the Accounting Standard are given below:

**A) List of Related Parties of the Company:**

Name of the related Party	Relationship
Dr Shivpreet Singh Samra	Key Managerial Personnel (KMP)
Dr Shachi Ram Krishna Joshi	Key Managerial Personnel (KMP) till 01.01.2021 and after that Relative of KMP
Rahul Maria	Whole Time Director w.e.f. 08.01.2021

**B) Transaction during the year with related parties:**

Particulars	Amount Rs. In Lakhs	
	March 31,2023	March 31,2022
<b>Remuneration Paid</b>		
<b>Key Managerial Personnel</b>		
Dr Shivpreet Singh Samra	102.00	102.00
Rahul Maria	21.00	21.00
<b>Salary Paid</b>		
<b>Relative of KMP</b>		
Dr Shachi Ram Krishna Joshi	84.00	84.00
<b>Rent- Hostel Paid</b>		
<b>Key Managerial Personnel</b>		
Dr Shivpreet Singh Samra	6.00	6.00
<b>Hospitalisation services</b>		
<b>Key Managerial Personnel</b>		
Dr Shivpreet Singh Samra (Bill amount)	-	0.08
Dr Shivpreet Singh Samra (Discount amount)	-	0.08
Rahul Maria (Bill amount)	-	1.34
Rahul Maria (Discount amount)	-	0.06
<b>Relative of KMP</b>		
Dr Shachi Ram Krishna Joshi (Bill amount)	-	1.30
Dr Shachi Ram Krishna Joshi (Discount amount)	-	1.30
Mr. Gervais Singh Samra (Bill amount)	-	0.01
Mr. Gervais Singh Samra (Discount amount)	-	0.01
Ram Krishna Joshi(Bill amount)	-	21.94
Ram Krishna Joshi(Discount amount)	-	4.41
<b>Unsecured Loans</b>		
<b>Key Managerial Personnel</b>		
Dr Shivpreet Singh Samra-Loan taken	2,282.80	995.88
Dr Shivpreet Singh Samra-Loan Repaid	599.64	709.34
Dr Shivpreet Singh Samra-Interest	40.77	32.13
<b>Relative of KMP</b>		
Dr Shachi Ram Krishna Joshi-Loan Taken	25.00	-



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**R G S HEALTHCARE LIMITED**  
Notes forming part of the financial statements for the year ended March 31, 2023

**C) Closing Balances:**

Particulars	Amount Rs. In Lakhs	
	March 31,2023	March 31,2022
<b>Remuneration Payable:</b>		
<b>Key Managerial Personnel</b>		
Dr Shivpreet Singh Samra	17.00	34.63
Rahul Maria	1.75	7.09
<b>Salary Payable</b>		
<b>Relative of KMP</b>		
Dr Shachi Ram Krishna Joshi	7.00	17.53
<b>Unsecured Loans</b>		
<b>Key Managerial Personnel</b>		
Dr Shivpreet Singh Samra	2,299.70	575.77
<b>Relative of KMP</b>		
Dr Shachi Ram Krishna Joshi	25.00	-

**33 Corporate Social Responsibility (CSR)**

As per section 135 of the Companies Act, 2013, a CSR Committee has been formed by the Company. The Company is required to spend Rs. 27.69 Lakhs (PY Rs. 39.93 Lakhs) and has spent Rs. 28.00 Lakhs on activities specified in Schedule VII of the Companies Act, 2013 in pursuance of the initiatives decided by the Committee.

Particulars	March 31,2023	March 31,2022	
	(Rs. in Lakhs)	(Rs. in Lakhs)	
Average Net Profit in the Last Three Years	1,384.54	2,298.08	
Gross Amount to be Spent by the Company during the year	28.00	39.93	
Sr No	Amount Spent During the Year		
	March 31,2023	March 31,2022	
	(Rs. in Lakhs)	(Rs. in Lakhs)	
I	Construction / Acquisition of Assets	-	-
II	On purpose other than (i) above	28.00	40.00

Shortfall at the end of the year: Nil

Total of previous years shortfall: Nil

Reason for shortfall: NA

Nature of CSR activities: Contribution towards Fund to be utilized for objects of the society

**34** Inventory as at March 31, 2023 and March 31, 2022 reflected in the financials are verified, valued and certified by the management.

**35** The details of sums payable to Micro, Small and Medium Enterprises (MSME) under the MSMED Act, 2006 are based on the information available with the Company. The Company periodically approaches its vendors to ascertain their status. The details of sums due to MSMEs are as under:

Sr. no	Particulars	Amount Rs. In Lakhs	
		March 31,2023	March 31,2022
1	Principal amount remaining unpaid to micro and small enterprises (trade payable)	21.03	146.43
2	Principal amount remaining unpaid to micro and small enterprises (creditors for capital goods)	-	1.07
3	Principal amount remaining unpaid to micro and small enterprises (creditors for expenses)	-	38.10
4	Amount of Interest paid u/s 16 of MSMED Act	-	-
5	Amount of Interest due and remaining unpaid	-	16.59
6	Amount of Interest accrued and remaining unpaid	-	-

All MSME payables were paid within 45 days of reporting date, hence interest has not been provided for.

**36 Segment information**

Disclosure under Accounting Standard 17 is not given as, in the opinion of the management, the entire business activity falls under one segment viz. medical services/Hospitals. The Company conducts its business in only one Geographical segment viz. India.



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**R G S HEALTHCARE LIMITED**  
Notes forming part of the financial statements for the year ended March 31, 2023

**37 Additional disclosures**

**A) Consumption of Raw Materials/ Medicines**

Particulars	Amount Rs. In Lakhs	
	March 31,2023	March 31,2022
Imported	Nil	Nil
Indigenous	834.91	1,454.71

**B) Expenses and Earnings in Foreign Currency during the financial year**

Particulars	Amount Rs. In Lakhs	
	March 31,2023	March 31,2022
Expenses including Capital Expenditure		
Interest	-	-
Travelling Expenses	-	-
Others	0.59	0.64

**38 Additional Disclosure Required under Schedule III**

**38(A)**

(i) There were no defaults in repayment of borrowings which are outstanding as at 31st March,2023

(ii) Ratios

Ratio	Numerator	Denominator	31-Mar-23	31-Mar-22	% Variance	Reason for variance
(a) Current Ratio	Current Assets	Current Liabilities	2.42	1.96	23.59	-
(b) Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.53	0.50	5.34	-
(c) Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	0.07	0.21	(64.49)	Debt Paid off
(d) Return on Equity Ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	(0.07)	(0.003)	(1,998.09)	Decrease in revenue in FY 22-23, The ECHS
(e) Inventory turnover ratio	Cost of Goods Sold or Sales	Average Inventory	44.12	73.88	(40.28)	Empanelment of the Hospital was under stop referral since July 2019.
(f) Trade Receivables turnover ratio	Net Credit Sales	Avg. Accounts Receivable	1.07	1.97	(45.94)	
(g) Trade payables turnover ratio	Net Credit Purchases	Closing Trade Payables	1.52	2.09	(27.00)	Decrease in Trade Payables
(h) Net capital turnover ratio	Net Sales	Working Capital	0.57	1.00	(42.84)	Decrease in revenue in FY 22-23
(i) Net profit ratio	Net Profit	Net Sales	(0.23)	(0.01)	(3,070.31)	Decrease in revenue in FY 22-23
(j) Return on Capital employed	Earning before interest and taxes	Capital Employed	(0.00)	0.05	(100.27)	
(k) Return on investment			-	-	-	-



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**R G S HEALTHCARE LIMITED**  
**Notes forming part of the financial statements for the year ended March 31, 2023**

- 38(B)**
- a) The Company has not traded or invested in crypto currency or virtual currency during the financial year.
  - b) There are no transaction which have not been recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
  - c) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
  - d) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
  - e) The Company has not entered into any scheme of arrangement.
  - f) No Registration or satisfaction of charges are pending to be filed with ROC.
  - g) The provision relating to compliance with number of layers of companies prescribed under clause (87) of section 2 of the Companies Act is not applicable to the Company.
  - h) 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, whether, directly or indirectly lend to 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.
  - i) 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, whether, directly or indirectly, lend to 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.
  - j) The Company has no transaction or relation with any company struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956. The information for this is based on the details of struck of companies as available as on the date of Balance Sheet.

**39** Previous years figures have been regrouped and re-arranged wherever necessary.



**CA Bindu Garg**  
Proprietor  
Membership No.: 090487  
Mohali, 27th September 2023  
UDIN-23090487BGXBPK4184

**For and on behalf of the Board of Directors**

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

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

**Ashok Bedwal**  
Chief Executive Officer  
(PAN-ACTPB5709Q)