

AASHKA HOSPITALS LIMITED

(Previously Known as AASHKA HOSPITALS PRIVATE LIMITED)

CIN : U85110GJ2012PLC072647

OFFICE ADDRESS:- B/W SARGASAN & RELIANCE CROSS ROAD, SARGASAN, GANDHINAGAR-382421



ANNUAL REPORT

1st APRIL 2020 to 31st MARCH 2021

AUDITED BY:-

SINGHI & CO.
CHARTERED ACCOUNTANTS

705, P B PAREKH TOWER, KANKARIA ROAD, AHMEDABAD-380022

NOTICE OF 9TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 9th Annual General Meeting of the AASHKA HOSPITALS LIMITED will be held on **Tuesday, 28th September, 2021 at 11.00 a.m. (IST)** at registered office of the Company situated at: Between Sargasan and Reliance Cross Road, Sargasan, Gandhinagar – 382421, Gujarat to transact the following businesses :

A. ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2021 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint Director in Place of Mrs. Shreyarthi Bipin Shah, Director (DIN: 02253942), who retires by rotation and being eligible, offers herself for re-appointment.

B. SPECIAL BUSINESS:

3. Regularisation of Additional Director, Mr. Hetang Arunkumar Shah (DIN: 02710970) by appointing him as Independent Director of the Company.

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

“RESOLVED THAT Mr. Hetang Arunkumar Shah (DIN: 02710970), who was appointed as an Additional Director with effect from 24th June, 2021 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company”

“RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV of the Act and the Rules made thereunder as amended from time to time and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act along with the Rules framed thereunder and who is eligible for appointment, as an Independent Director of the Company, not liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company for a term of five years commencing from June 24, 2021 upto June 23, 2026.”

**By Order of the Board of Directors
For AASHKA HOSPITALS LIMITED**

Sd/-

Bipinchandra D Shah
Managing Director
DIN: 00934108

Place : Gandhinagar
Date : 18/08/2021

NOTES :

1. The explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, relating to special business to be transacted at the Meeting is annexed.
2. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and, on a poll, to vote instead of himself and the Proxy need not be a Member of the Company.
3. Proxies, in order to be effective, must be received in the enclosed Proxy Form at the Registered Office of the Company not less than forty-eight hours before the time fixed for the Meeting.
4. A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. A Corporate Member intending to send its authorised representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the Company a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the Meeting.
6. In case of Joint Holders attending the Meeting, only such Joint Holder who is higher in the order of names will be entitled to vote.
7. Members/Proxies/Authorised Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members are requested to write their DP ID and Client ID / Folio Number in the attendance slip for attending the Meeting.
8. The details of the Director seeking reappointment under Item Nos. 2 and 3 of this Notice, is annexed hereto in terms Secretarial Standard 2 on General Meetings.
9. In terms of Section 101 and 136 of the Companies Act, 2013 read with the relevant Rules made thereunder, the copy of the Annual Report including financial statements, Board's report etc. Notice are being sent by electronic mode, to those members who have registered their email ids with the Company, unless any member has requested for a physical copy of the same. In case you wish to get a physical copy of the Annual Report, you may send your request to cs@aashkahospitals.in mentioning your Name and Folio No.
10. All the documents referred to in the accompanying Notice are available for inspection at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public holidays) between 10.00 a.m and 1.00 p.m. upto the date of Annual General Meeting.
11. All persons whose names are recorded in the Register of Members as on the cut-off date namely 30/08/2021 only shall be entitled to vote at the General Meeting by voting at the General Meeting.

12. The Register of Directors' and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the AGM.
13. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company.
14. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to the Registrar and Transfer Agent of the Company.
15. Members holding shares in electronic form are requested to intimate immediately any change in their address to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company.
16. Members who have not registered their e-mail address so far, are requested to register their email address for receiving all communication including Annual Report, Notices, Circulars, etc from the Company electronically.

**By Order of the Board of Directors,
For AASHKA HOSPITALS LIMITED**

Sd/-

**Bipinchandra D Shah
Managing Director
DIN: 00934108**

**Place : Gandhinagar
Date : 18/08/2021**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3 :

Mr. Hetang Arunkumar Shah was appointed as an Additional Director of the Company with effect from 24th June, 2021, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company.

Mr. Hetang Arunkumar Shah is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director.

The Board is of the view that the appointment of Mr. Hetang Arunkumar Shah as Independent Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 3 for approval by the members of the Company.

Nomination and Remuneration Committee and the Board have considered the above proposal at their respective meetings recommend to the shareholders for their approval.

He does not hold any shares of the Company. He is not related to any director of the Company.

Mr. Hetang Arunkumar Shah is deemed to be interested in the resolution. None of the other Directors or Key Managerial Personnel (KMP) of the Company or their relatives are in any way concerned or interested in the resolution.

**By Order of the Board of Directors
For AASHKA HOSPITALS LIMITED**

**Sd/-
Bipinchandra D Shah
Managing Director
DIN: 00934108**

**Place : Gandhinagar
Date : 18/08/2021**

Annexure to the Explanatory Statement

Details of Director seeking appointment at the forthcoming Annual General Meeting

[Pursuant to Secretarial Standard 2 on General Meetings]

Name of Director	Shreyarthi Bipin Shah	Hetang Arunkumar Shah
Date of Birth	10/04/1972	16/02/1973
Age	49 Years	48 years
Nationality	Indian	Indian
Terms and Condition of Appointment	Non-Executive Director liable to retire by rotation.	Independent director not liable to retire by rotation.
Date of appointment on the Board (DD/MM/YYYY)	22/06/2018	24/06/2021
Remuneration Last drawn	NIL	NIL
Remuneration proposed to be paid	NIL	NIL
Qualification	Bachelor of Science	Chartered Accountant
Expertise in specific functional area	None	He has experience of more than twenty-four years in field of finance.
No. of equity shares held in the Company	NIL	NIL
List of the directorships held in other Companies	1. Calica Construction And Impex Private Limited	NIL
Number of Board Meetings attended during the Year	10	N.A.
Chairman/ Member in the Committees of the Boards of companies in which he is Director*	1. Audit Committee (Member) 2. Nomination and Remuneration Committee(Member) 3. Stakeholders Relationship Committee (Member)	1.Audit Committee (Chairman) W.e.f 24/06/2021 2.Nomination and Remuneration Committee (Chairman) W.e.f 24/06/2021 3.Stakeholders Relationship Committee (Chairman) W.e.f 24/06/2021
Relationships between Directors inter-se	He is related to Mr. Bipinchandra D. Shah Chairman & Managing Director being her spouse.	None

By Order of the Board of Directors
For AASHKA HOSPITALS LIMITED

Sd/-
Bipinchandra D Shah
Managing Director
DIN: 00934108

Place : Gandhinagar
Date : 18/08/2021

ATTENDANCE SLIP**AASHKA HOSPITALS LIMITED**

Reg. Off.: Between Sargasan and Reliance Cross Road, Sargasan, Gandhinagar – 382421, Gujarat

CIN: U85110GJ2012PLC072647 E-Mail: cs@aashkahospitals.in

9th Annual General Meeting on 28th September, 2021 at 11.00 a.m. at Registered Office of the Company

DP. Id*		Name & address of the registered shareholder
Client Id*		
Regd. Folio No.		

* Applicable for shareholding in Demat form.

I/We certify that I/We am/are a Registered Shareholder / Proxy for the Registered Shareholder of the Company.
 I/We hereby record my/our presence at the 9th Annual General Meeting of the Company

Signature of Member(s)/ Proxy
NOTE: A member or his duly appointed Proxy willing to attend the meeting must fill-up this Admission Slip and hand over at the entrance.

✂-----Cut Here-----

PROXY FORM**Form No MGT-11**

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the companies (Management and Administration) Rules, 2014)

CIN	U85110GJ2012PLC072647
Name of Company	Aashka Hospitals Limited
Reg. Office Address	Between Sargasan and Reliance Cross Road, Sargasan, Gandhinagar – 382421, Gujarat
Name of the Member	
Registered Address	
E Mail Id	
Folio No./Client ID	

I/We, being the member (s) of **Aashka Hospitals Limited** hereby appoint

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

As my / our Proxy to attend and vote for me/us on my/ our behalf at the **9th Annual General Meeting** of the Company to be held on **28th September, 2021 at 11.00 a.m.** at the Registered Office of the Company and at any adjournment thereof and respect of such resolution mentioned below:

Resolution No.	Resolution	For	Against
Ordinary Business			
01	To receive, consider and adopt the Audited Accounts for the financial year ended on 31 st March, 2021 along with the Reports of the Directors and Auditors thereon.		
02	To appoint a Director in place of Mrs. Shreyarshi Bipin Shah, Director (DIN: 02253942) who retire by rotation, and, being eligible, seeks reappointment.		
Special Business			
03	To appoint Mr. Hetang Arunkumar Shah (DIN: 02710970) as Independent Director of the Company		

Signed on thisday of2021

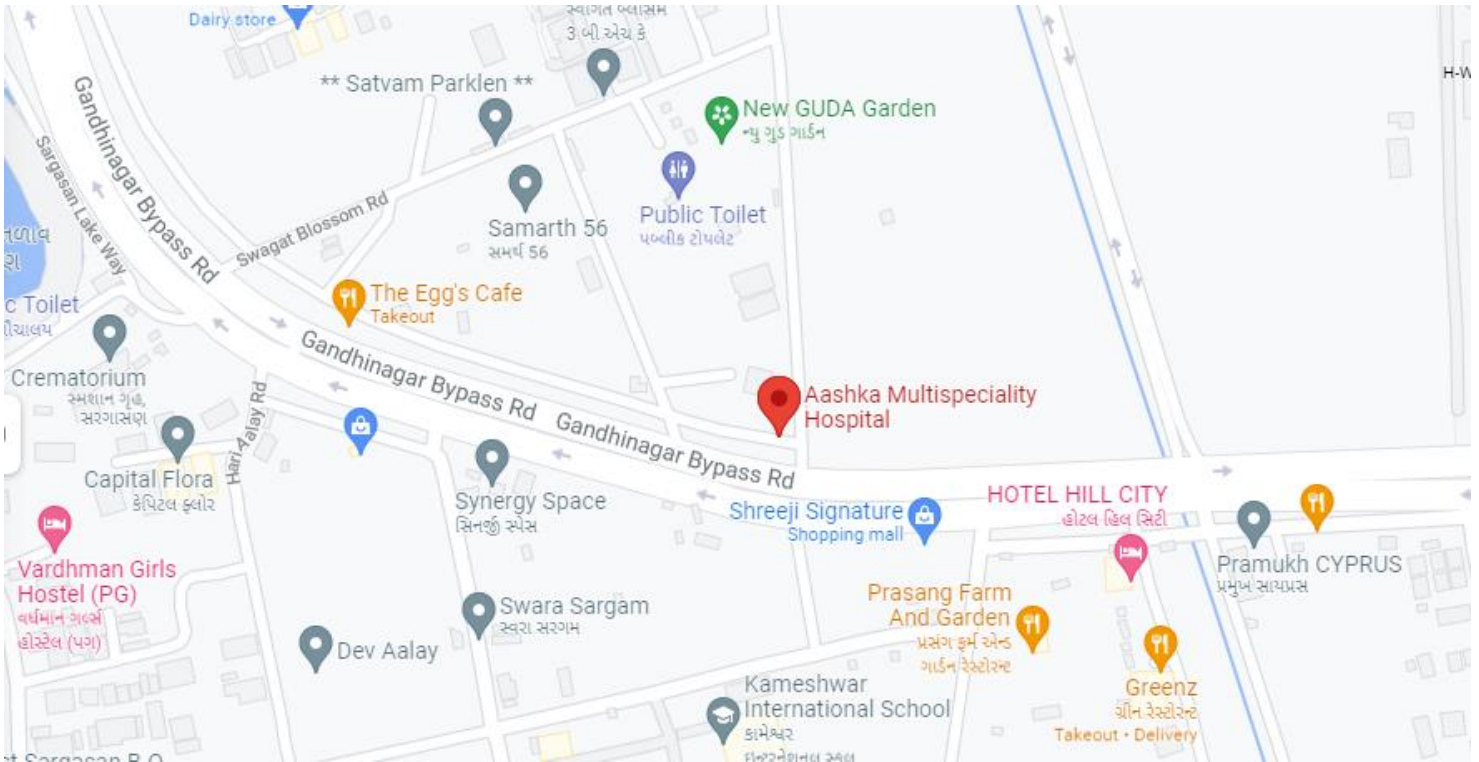
Affix
Revenue
Stamp

Signature of Shareholder/ Signature of Proxy

NOTE:

1. The Proxy need not be a Member.
2. The Proxy Form must be deposited at the Registered Office not less than 48 hours before the scheduled time for holding the meeting.

ROUTE MAP FOR AGM



DIRECTORS' REPORT

Corporate Identification No. : U85110GJ2012PLC072647

Registered Office: Between Sargasan & Reliance Cross Road,
Sargasan, Gandhinagar-382421(Gujarat).

Board of Directors :

Mr. Bipinchandra D. Shah	-	Chairman & Managing Director
Mr. Parag R. Thaker	-	Non-Executive Director
Mrs.Shreyarthi B. Shah	-	Non-Executive Director
Mr. Kalpesh P. Patel	-	Non-Executive Director (Independent)
Mr. Hitesh R. Shah	-	Non-Executive Director (Independent)
Mr. Hetang A. Shah(w.e.f. 24.06.2021)	-	Non-Executive Director (Independent)

Audit Committee :

Mr. Hetang A. Shah(w.e.f. 24.06.2021)	-	Non-Executive Director (Independent)
Mr. Kalpesh P. Patel	-	Non-Executive Director (Independent)
Mrs.Shreyarthi B. Shah	-	Non-Executive Director

Nomination and Remuneration Committee :

Mr. Hetang A. Shah(w.e.f. 24.06.2021)	-	Non-Executive Director (Independent)
Mr. Kalpesh P. Patel	-	Non-Executive Director (Independent)
Mrs.Shreyarthi B. Shah	-	Non-Executive Director

Stakeholders' Relationship Committee : (w.e.f. 24.06.2021)

Mr. Hetang A. Shah(w.e.f. 24.06.2021)	-	Non-Executive Director (Independent)
Mrs.Shreyarthi B. Shah	-	Non-Executive Director
Mr. Bipinchandra D. Shah	-	Executive Director (Non-Independent)

Company Secretary :

Mr. Kamleshbhai P. Patel
(Appointed w.e.f. 01.02.2021)

Statutory Auditors :

Singhi & CO.

Chartered Accountants,
504,5th Floor, Indraprastha Corporate,
Opp. Venus Atlantis, Prahladnagar,,
Ahmedabad-380015
Phone No. +91(O)7940399061 (M) 9423103322
Website : www.singhico.com

Registrar and Share Transfer Agents :

Accurate Securities & Registry Private Limited

203. Shangrila Arcade, Above Samsung Showroom,
Nr. Shyamal Cross Road, Satellite
Ahmedabad- 380015(Gujarat)
Phone No. +91-79-48000319
Email Address : accurate.rta@gmail.com
Website: www.accuratesecurities.com

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the **9th Annual Report** of your Company together with the Audited Statements of Accounts for the financial year ended 31st March, 2021.

I. FINANCIAL RESULTS:

The financial performance of the Company for the year ended 31st March, 2021 is summarized below:

(In Lakhs)

Particulars	Year ending on 31 st March, 2021	Year ending on 31 st March, 2020
Revenue from Operations	4068.88	2722.82
Other Income	0.35	2.32
Total Income	4069.23	2725.14
Total Expenses	3657.84	2590.30
Profit before Depreciation	672.02	390.94
Depreciation and Amortization Expenses	260.63	256.10
Profit / (Loss) before tax and exceptional item	411.39	134.84
Exceptional Item	0	0
Tax Expense		
(1) Mat Provision for the year	68.67	22.51
Less :- Mat Credit Entitlement	(68.67)	(22.51)
Profit/ (Loss) after Tax	411.39	134.84

II. OVERVIEW OF COMPANY'S FINANCIAL PERFORMANCE:

Your directors are pleased to inform you that the Company has earned Total Income of INR **4069.23 lakhs** as compared to INR **2722.82 lakhs** in previous year. The profit for the year is INR **411.39 lakhs** as against profit of INR **134.84 lakhs** in the previous year.

III. DIVIDEND:

No dividend is being recommended by the Directors for the year ending on 31st March, 2021 as the Board of Directors wants to plough back the profit in the business in order to avoid future contingencies.

IV. TRANSFER TO RESERVES

During the year under review, the Company do not proposes to transfer any sum to reserve, except for profit or loss earned during the year, which has been transferred to surpluses account.

V. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The Company has not declared and paid any dividend during the previous years, the provisions of Section 125(2) of the Companies Act, 2013 are not applicable.

VI. CHANGE IN THE NATURE OF THE BUSINESS:

The Company is continuing with the business as mentioned in the Main Object Clause of the Memorandum of Association of the Company and during the year, there has been no considerable change in the business of the Company.

VII. CHANGE IN THE SHARE CAPITAL OF THE COMPANY:

The Authorized Share capital of the Company as at 31st March, 2021 stood at Rs. 18,00,00,000/- (Rupees Eighteen Crores only) and paid-up capital stood at Rs. 18,00,00,000/- (Rupees Eighteen Crores only).

During the year there is no changes in capital structure of the Company.

VIII. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

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

IX. PUBLIC DEPOSITS:

During the year under review, the Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or re-enactment(s) for the time being in force). Hence, the requirement for furnishing the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

Further the Directors of the Company has furnished declaration that amount is not being given out of funds acquired by them by borrowing or accepting loans or deposits from others in terms of the Companies (Acceptance of Deposits) Rules, 2014

X. MATERIAL CHANGES AND COMMITMENT:

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report.

XI. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS:

As such the Company does not fall under the category of Listed Company or other specified public Company. The requirement for the Internal Control System & its Adequacy is not required. However, the Board of Directors of the Company has formed the internal financial controls commensurate with the size of the Business.

XII. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL:

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

XIII. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The details of Loans, Guarantees or Investments made by the Company pursuant to Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

XIV. STATE OF COMPANY'S AFFAIR:

During the year under review, your Company has not made any default in repayment of any of its term loans, have met generally all its obligation in time including its tax liabilities.

XV. RELATED PARTY TRANSACTIONS:

All the contracts or arrangements entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. During the year, the Company had entered into contracts or arrangements with related parties, which are not considered as material contracts or transactions. The information in Form AOC- 2 is attached to the report as **Annexure - 2**

XVI. PARTICULARS OF EMPLOYEES:

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as none of the employees of the Company has received remuneration above the limits specified in the said Rule during the financial year 2020-21.

XVII. SECRETARIAL STANDARDS

The Directors states that applicable Secretarial Standards, i.e. SS-1 & SS-2 has been duly followed by the Company.

XVIII. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Since the Company is not engaged in any manufacturing activities, the particulars relating to Conservation of Energy, Technology Absorption are not applicable to the Company

During the year under review, there were no foreign exchange earnings and outgo.

XIX. DIRECTORS AND KEY MANAGERIAL PERSONNEL

i. Composition of Board

Name of Directors	Designation	Category
Bipinchandra D.Shah	Chairman & Managing Director	Promoter Executive
Parag R. Thaker	Director	Promoter Non-Executive
Shreyarthi B. Shah	Women Director	Non-Executive
Kalpeshkumar P. Patel	Director	Non- Executive Independent
Hiteshkumar R. Shah	Director	Non-Executive Independent
Hetang A. Shah	Additional Director(w.e.f.24.06.2021)	Non-Executive Independent

ii. Appointment/Change in Board & KMP

During the year under review, Mr. Sureshbhai Patel was appointed as Additional Director (Non-executive) on 13.06.2020 pursuant to Section 161 of the Companies Act, 2013 to hold the office as such until the conclusion of 8th Annual General Meeting. However the members of the Company have not appointed / regularised him as Director of the Company in 8th Annual General Meeting held on 31/12/2020. Hence pursuant to Section 161 of the Companies Act, 2013, Mr. Suresh Patel has vacated his office of the Director w.e.f. 31/12/2020.

During the year under review, Mr. Kamleshbhai P. Patel was appointed as Company Secretary and Compliance Officer as Key Managerial Personnel of the Company on the recommendation of the Nomination and Remuneration Committee of the Board by the Board w.e.f. 01.02.2021. Except this there was no change in the board and for Appointment/Resignation of the Board as well as of Key Managerial Personnel.

After Closure of the year Mr. Hetang A. Shah was appointed as Additional Director (Independent) on the Board of the Company with effect from 24.06.2021 on the recommendation of the Nomination and Remuneration Committee of the Board by the Board upto the conclusion of the ensuing Annual General Meeting of the Company. Further the board has proposed his appointment as Independent Director of the Company for the period of 5 (five) years commencing from June 24, 2021 upto June 23, 2026 in ensuing Annual General Meeting of the Company.

iii. Retirement by rotation and subsequent re-appointment:

Mrs. Shreyarthi B. Shah (DIN: 02253942) is liable to retire by rotation at the ensuing AGM pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of Company and being eligible have offered herself for reappointment. Appropriate resolutions for the re-appointment are being placed for your approval at the ensuing AGM. The brief resume of the Directors and other related information has been detailed in the Notice convening the 9thAGM of your Company.

iv. Declaration of Independence:

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 (6) of the Act. In the opinion of the Board, they fulfil the conditions of independence as specified in the Act and the Rules made there under and are independent of the management.

v. Evaluation of Board's Performance:

As the Share Capital of the Company is less than INR 25,00,00,000/- (Rupees Twenty Five Crores Only), the Company is not required to report the Formal Evaluation of Board, Committee & Individual Directors pursuant to Section 134(3)(p) of the Companies Act, 2013.

XX. IMPACT OF COVID-19

As per the current assessment of the situation based on the internal and external information available, the Company continues to believe that the impact of COVID - 19 on its business, assets, internal financial controls, profitability and liquidity, both present and future, would be limited and there is no indication of any material impact on the carrying amounts of investments and other financial assets.

The Company is taking utmost care like sanitizing, social distancing, mandatory mask wearing, maintaining proper hygiene.

XXI. NUMBER OF MEETINGS OF THE BOARD

The Company had conducted 10 (Ten) Board meetings during the financial year 2020-21 under review.

XXII. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (5) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force), the Directors of our Company confirm that:

- a) In the preparation of the annual accounts for the financial year ended 31st March, 2021, the applicable Accounting Standards and Schedule III of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force), have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at 31st March, 2021 and of the profit and loss of the Company for the financial year ended 31st March, 2021;
- c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force) for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- d) The directors had prepared the annual accounts on a going concern basis;
- e) The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;

XXIII. ANNUAL RETURN:

In terms of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the website of the Company www.aaskahospitals.in

XXIV. DISCLOSURE OF VARIOUS COMMITTEES OF BOARD OF DIRECTORS:

BOARD COMMITTEES

The Board constituted the following committees:

- a) Audit Committee
- b) Nomination and Remuneration Committee

(a) AUDIT COMMITTEE

The Audit Committee and the Policy are in compliance with Section 177 of the Companies Act, 2013 read along with the applicable rules thereto (as may be amended from time to time).

COMPOSITION AND MEETINGS

The Audit Committee of the Board comprised of three members Mr. Kalpeshkumar P. Patel - Chairperson, Mr. Hiteshkumar R. Shah and Mrs. Shreyarthi B. Shah as members of the Committee.

During the year under review, 4 (Four) meetings were held on 13.06.2020, 29.08.2020, 30.11.2020 and 25.01.2021. The gap between two Board Meetings was within the maximum time gap prescribed under the Act.

Name of the Member	No. of Meetings held	No. of Meetings Attended
Kalpeshkumar P. Patel – Chairperson	4	4
Hiteshkumar R. Shah	4	4
Shreyarthi B. Shah	4	4

Company has reconstituted Audit Committee w.e.f. 24/06/2021 as under;

Hetang Shah - Chairperson

Kalpesh Patel - Member

Shreyarthi Shah – Member

Composition of the Committee was in compliance with the provisions of the Act and the Statutory Auditors, CFO and the Company Secretary were invited to the meetings. All the recommendations / submissions made by the Committee during the year were accepted by the Board.

In order to ensure that the activities of the Company and its directors, employees and Vendors are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behaviour, the Company has adopted a Vigil mechanism/Whistle Blower Policy which is overseen by Audit Committee.

(b) NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee and the Policy are in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto (as may be amended from time to time). Emphasis is given to persons from diverse fields or professionals.

COMPOSITION AND MEETINGS

The Nomination and Remuneration Committee of the Board comprised of three members Mr. Kalpeshkumar P. Patel - Chairperson, Mr. Hiteshkumar R. Shah and Mrs. Shreyarthi B. Shah as members of the Committee.

During the year under review, 3 (three) meetings of the Nomination and Remuneration Committee were held on 13.06.2020, 29.08.2020 and 01.02.2021.

Name of the Member	No. of Meetings held	No. of Meetings Attended
Kalpeshkumar P. Patel – Chairperson	3	3
Hiteshkumar R. Shah	3	3
Shreyarthi B. Shah	3	3

Company has reconstituted Nomination and remuneration committee w.e.f. 24/06/2021 as under;

Hetang Shah - Chairperson

Kalpesh Patel - Member

Shreyarthi Shah – Member

Composition of the Committee was in compliance with provisions of the Act. All the recommendations / submissions made by the Committee during the year were accepted by the Board.

The Nomination and remuneration Committee has framed the “NOMINATION & REMUNERATION AND EVALUATION POLICY” **(Annexure-1)** and forming part of the Directors’ Report.

XXV. AUDITORS:

[A] Statutory Auditors:

Mr. Sunil Bohara, Partner of M/s. Singi & Co, Chartered Accountants, Ahmedabad (FRN No.-302049F) were appointed as Statutory Auditors of the Company for a term of 5(five) consecutive years at the Annual General Meeting held on 29th September, 2018.

There are no qualifications, reservations or adverse remarks made by the Auditors of the Company, in their report.

There are no frauds reported by the auditor in its audit report in pursuance to section 143(12) of the Companies Act, 2013, during the period under review.

XXVI. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provision of section 135(1) of Companies Act 2013 i.e. Corporate Social Responsibility is not applicable on the Company. Therefore, the Company has not constituted CSR committee.

XXVII. PREVENTION OF SEXUAL HARASSMENT AT WORK PLACE:

The Company has taken utmost care and formulated policy to prevent sexual harassment at work place. Pursuant to the provisions of "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" and rules made thereunder, the Company has formed an Internal Complaint Committee and adopted a "Policy on Protection of Women against Sexual Harassment at Workplace". There was no case filed during the year under the sexual harassment of women at workmen (Prevention, prohibition & Redressal) Act, 2013.

XXVIII. RISK MANAGEMENT:

Considering the present conditions of the Company, it has yet to formulate the risk management policy, however the board is being regularly provided with information which may have potential threat of risk as and when required. However, the Company shall formulate suitable Risk Management Policy in due course.

XXIX. DIRECTOR'S DISQUALIFICATION

All the directors of the Company have confirmed that they are not disqualified from being appointed as directors in terms of Section 164 of the Companies Act, 2013.

XXX. GENERAL:

- a. Your Company has not issued any equity shares with differential rights as to dividend, voting or otherwise; and
- b. Your Company does not have any ESOP Scheme for its employees/Directors.

XXXI. APPRECIATION:

Your Directors wish to convey their gratitude and place on record their appreciation for all the employees at all levels for their hard work, solidarity, cooperation and dedication during the year.

Your Directors sincerely convey their appreciation to customers, shareholders, vendors, bankers, business associates, regulatory and government authorities for their continued support.

**For and on behalf of the Board of Directors,
Aashka Hospitals Limited**

Date: 18/08/2021

Place: Gandhinagar

Sd/-	Sd/-
Bipinchandra D. Shah	Shreyarthi B. Shah
Chairman	Director
Managing Director	
DIN: 00934108	DIN: 02253942

ANNEXURE-1 TO DIRECTORS' REPORT

AASHKA HOSPITALS LIMITED

NOMINATION & REMUNERATION AND EVALUATION POLICY

• INTRODUCTION

The Company considers human resources as its invaluable assets. This policy on Nomination & Remuneration of Directors, Key Managerial Personnel (KMPs) and other employees has been formulated in terms of the provisions of the Companies Act, 2013 in order to pay equitable remuneration to the Directors, KMPs and Employees of the Company and to harmonize the aspirations of human resources consistent with the goals of the Company.

• CONSTITUTION OF THE COMMITTEE

The Board of Directors of the Company (Board) constituted the committee to be known as the Nomination and Remuneration Committee consisting of three non-executive directors out of which two shall be the Independent Directors. The Chairman of the Committee shall be an Independent Director.

• OBJECTIVE AND PURPOSE OF THE POLICY

The Objective and purpose of the policy are:

The Nomination and Remuneration Committee and this policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto. The Objective of this policy is to lay down a framework in relation to remuneration of directors, Key Managerial Personnel and senior management personnel.

The Key Objectives of the Committee would be:

1. To guide the Board in relation to appointment and removal of Directors.
2. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of directors and Key Managerial personnel.
3. Formulation of criteria for evaluation of Board of Directors including the Independent Director.
4. To Recommend the Board on Remuneration payable to the directors, Key Managerial Personnel and Senior Management.
5. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
6. To assist the Board in fulfilling all related responsibilities.

- **APPLICABILITY**

- a. Directors (Executive and Non-Executive)
- b. Key Managerial Personnel

- **POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT**

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director or KMP and recommend to the Board his/her appointment.

A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient /satisfactory for the concerned position.

The Committee shall identify whether the director is willing to serve on one or more committees of the Board as also devote such time as necessary for proper performance of his duties.

The Committee shall analyze whether the Independent Director being considered is willing to and shall be able to carry out the duties which every independent directors are required to follow. The Committee shall check whether the prospective Director / KMP shall be able to follow the code of conduct of the Company or not.

- **TERM/TENURE**

- a) **Managing Director/Whole Time Director/Independent Director**

The Committee shall ensure that the appointment or Re-appointment of any Director as above is carried out as per rules and regulations given under the Companies Act, 2013 along with other relevant laws.

- b) **Criteria for Evaluation**

The Board of Directors shall carry out the evaluation of performance of its Directors and Independent Directors based on the below criteria

Participation

- Attendance
- Availability
- Time spent
- Preparedness
- Active participation
- Analysis
- Objective discussion
- Probing & Testing assumptions

Knowledge and skill

- Industry and Business Knowledge
- Functional expertise
- Corporate governance
- Development of Strategy & Long term plans
- Inputs in strength area

Others

- Director's obligation and discharge of responsibilities
- Quality and value of contributions
- Relationship with other Board Members

- **REMOVAL**

Due to reasons for any disqualification mentioned in the Act or under any other Applicable Act, rules and regulations there under, the Committee may recommend to the Board with reasons recorded in writing, removal of a Director or KMP subject to the provisions and Compliance of the said Act, rules and regulations.

- **RETIREMENT**

The Whole-time Directors, KMP and senior management personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Whole-time Directors, KMP and senior management personnel in the same position/remuneration or otherwise, even after attaining the retirement age, for the benefit of the Company.

- **POLICY FOR REMUNERATION TO DIRECTORS/KMP**

1. Remuneration to Managing Director/Whole Time Director/Key Managerial Personnel.

The Remuneration/compensation/commission etc. to be paid to Managing Director/Whole time Director/Key Managerial Personnel shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force or as per the policy of the Company & ongoing industrial norms.

2. Remuneration to Non-Executive /Independent Director.

The Non-Executive Independent Director may receive sitting fees only as per the provisions of Companies Act, 2013. The Amount of sitting fees shall be subject to ceiling/limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

- **POLICY REVIEW**

This Policy is framed based on the provisions of the Companies Act, 2013 and rules there under.

In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or Regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.

This policy shall be reviewed by the Nomination and Remuneration committee as and when any changes are to be incorporated in the policy due to changes in regulations or as may be felt appropriate by the Company. Any Changes or modifications on the policy as recommended by the Committee would be given for approval of the Board of Directors.

ANNEXURE-2 TO DIRECTORS' REPORT

AASHKA HOSPITALS LIMITED **FORM NO. AOC -2**

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

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

1. Details of Contracts or Arrangements or Transactions not at Arm's length basis.

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

2. Details of Contracts or Arrangements or Transactions at Arm's length basis.

Sl No.	Particulars	Details
a	Name(s) of the related party & nature of relationship	Mr. Bipinchandra Dineshbhai Shah, Chairman & Managing Director)

b	Nature of contracts/arrangements/ Transaction	Contract or Arrangement / transaction to be entered into as one time for purchase of Immovable Property (being Residential Bungalow)
c	Duration of the contracts /arrangements / transaction	N.A.
d	Salient terms of the contracts or arrangements or transaction including the value, if any	Purchase of Residential Bungalow situated at 39, Chaitanyanagar Society, Opp. Saviour Hospital, Stadium Road, Navrangpura, Ahmedabad-380009 being immovable property admeasuring 523 Sq. Mtrs equivalent to 618 sq. yards and total construction area of 787 sq. mtrs. owned by Mr. Bipinchandra D. Shah to Company for a total consideration if Rs. 6.50 Crores or more excluding the other cost to be incurred for transfer of property at the prevailing market value of the property to be purchased (on the basis of valuation reports obtained from the registered valuers of the properties)
f	Date of approval by the Board	Dt. 31/12/2020 at 8 th AGM by members and Dt. 31/12.2020 at Board Meeting by Directors
g	Amount paid as advances, if any	Rs. 1,63,00,000/- (Rupees One Crore Sixty Three Lacs only)

For and on behalf of the Board

Date: 18/08/2021

Place: Gandhinagar

<u>Sd/-</u> Bipin Shah Chairman & Managing Director DIN: 00934108	<u>Sd/-</u> Shreyarthi B. Shah Director DIN: 02253942
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INDEPENDENT AUDITOR'S REPORT

To The Members of AASHKA HOSPITALS LIMITED (formerly known as AASHKA HOSPITALS PRIVATE LIMITED)

Report on the Audit of Financial Statements

Opinion

We have audited the Financial statements of **AASHKA HOSPITALS LIMITED (Formerly known as AASHKA HOSPITALS PRIVATE LIMITED)** ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss, Cash flow Statement and Notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021 and Profit / Loss and its Cash flow for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the company's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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



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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is applicable to the company, in turn the same is attached as "Annexure A" on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - 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 and Statement of Profit & Loss and Cash flow Statement dealt with by this Report is in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our reports express an unmodified opinion on the adequacy and reporting 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its Financial Position.
 - ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii. The Company is not required to transfer any amounts to the Investors Education and Protection Fund.

For and on behalf of
SINGHI & CO.

Chartered Accountants

FRN : 302049E



SUNIL C BOHARA

Partner

M. No.103395

UDIN: 21103395AAAAEF2469

Ahmedabad, 26th June, 2021

AASHKA HOSPITALS LIMITED
(Formerly Known as AASHKA HOSPITALS PRIVATE LIMITED)

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(The Annexure Referred to in paragraph 1 under Report on Other Legal and Regulatory Requirements' Section of our report of even date)

1. In respects of its Fixed Assets :

- a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b. All the assets have been physically verified by the management during the year and there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification and same matched with balance in the books of accounts.
- c. As per the information and explanations provided to us, the title deeds of Immovable Properties as disclosed in **Note 10** on Fixed Assets to the Financial Statements are held in the name of the Company.

2. In respect of its inventories:

- a. The Inventories have been physically verified during the year by the management.
 - b. In our opinion and according to the information and explanations provided to us, the company has maintained proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material and have been properly dealt with in the books of accounts.
3. In our opinion and according to the information and explanation given to us, the Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Act. Accordingly, the Provisions of Clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
 4. In our opinion and according to the information and explanation given to us, the Company has complied with the Provision of Section 185 & 186 of the Act, with respect to the Loans, Investment & Guarantees made.
 5. In our opinion and according to the information and explanation given to us, the Company did not receive any deposit covered under Sections 73 to 76 of the Companies Act and the rules framed there under with regard to deposits accepted from the public during the year.
 6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company. Therefore, the Provision of Clause (vi) of paragraph 3 of the Order is not applicable to the Company.
 7. The Company is generally regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods & Service Tax, Custom Duty, Cess and other statutory dues applicable to it with appropriate authorities.

According to the information and explanations given to us and the records of the Company examined by us, there are no dues of Provident Fund, Employees' State Insurance, Income Tax, Goods & Service Tax, Customs Duty, Cess as at March 31st, 2021 for a period of more than six month from the date they become payable .

According to the information and explanations given to us, the company has no disputed outstanding statutory dues as at March 31, 2021



8. According to the records of the Company examined by us and the information and explanations provided to us, The Company has been irregular in payment of Installment on Term Loan from Bank/NBFC during the year , However as on the date of Balance Sheet there are no over due in the said accounts. Further as at the Balance sheet date the Company does not have any loans or borrowing from the Government.
9. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised monies by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of Clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. According to the information and explanation given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanation given to us and based on our examination of the record of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite mandate by the provision of Section 197 read with Schedule V of the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanation given to us and based on our examination of the record of the Company, transaction with the related parties are in compliance with Sections 177 & 188 of the Act, where applicable and details of such transaction have been disclosed in the financial statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not made private placement of shares during the year under review. Accordingly, the provisions of Clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. According to the information and explanation given to us and based on our examination of the record of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.
16. The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the Provisions of Clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of
SINGHI & CO.

Chartered Accountants

FRN : 302049E



SUNIL C BOHARA

Partner

M. No.103395

UDIN: 21103395AAAAEF2469

Ahmedabad, 26th June, 2021

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 2(f) under "Report on Other Legal and Regulatory requirements" of our report of even date)

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

We have audited the internal financial controls over financial reporting of **AASHKA HOSPITALS LIMITED** (Previously Known as AASHKA HOSPITALS PRIVATE LIMITED) ("the Company") as of **31st March 2021** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be 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 judgment, 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 authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the 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, 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 31st March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For and on behalf of
SINGHI & CO.**

Chartered Accountants

FRN : 302049E



SUNIL C BOHARA

Partner

M. No.103395

UDIN: 21103395AAAAEF2469

Ahmedabad, 26th June, 2021

AASHKA HOSPITALS LIMITED

(Formerly Known as AASHKA HOSPITALS PRIVATE LIMITED)

BETWEEN SARGASAN & RELIANCE CROSS ROAD, SARGASAN, GANDHINAGAR-382421

CIN :- U85110GJ2012PLC072647

BALANCE SHEET AS AT 31ST MARCH 2021

Particulars	Note No	As at 31st March 2021	As at 31st March 2020
		₹	₹
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	18,00,00,000	17,90,55,000
(b) Reserves and Surplus	2	11,24,62,286	6,28,18,071
(2) Share Application Money Pending Allotment		-	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	3	20,16,12,303	25,38,99,234
(b) Security Deposit	4	50,40,187	50,40,187
(c) Long Term Provisions	5	13,10,210	13,54,703
(4) Current Liabilities			
(a) Short Term Borrowing	6	1,51,34,118	1,99,97,880
(b) Trade Payable	7	4,29,66,970	2,37,96,566
(c) Other Current Liabilities	8	8,23,61,745	4,60,63,680
(d) Short Term Provisions	9	99,26,070	84,47,662
Total		65,08,13,889	60,04,72,983
II. Assets			
(1) Non-current assets			
(a) Property, Plant & Equipments			
(i) Tangible Assets	10	49,49,23,256	44,12,15,904
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-Current Investments		-	-
(c) Other Non Current Assets	11	36,35,181	26,49,790
(2) Current assets			
(a) Inventories	12	54,30,035	63,52,600
(b) Trade Receivables	13	7,31,62,021	6,74,94,641
(c) Cash and Cash Equivalents	14	2,92,65,539	4,36,75,779
(d) Short-Term Loans and Advances	15	1,61,87,512	1,74,57,100
(e) Other Current Assets	16	2,82,10,345	2,16,27,170
SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PARTS OF ACCOUNTS	25		
Total		65,08,13,889	60,04,72,983

For and on behalf of
SINGHI & CO.
Chartered Accountants
FRN: 302049Z

SUNIL C BOHARA
Partner
M. No.103395
UDIN: 21103395AAAAEF2469



For and on behalf of the Board of Directors

BIPIN SHAH
Managing Director
Din No:- 00934108

KAMLESHBHAI PATEL
Company Secretary

SHREYARTHI BIPIN SHAH
Director
Din No :- 02253942

VIDHI SHAH
CFO

Ahmedabad, 26th June , 2021

Ahmedabad, 26th June , 2021

AASHKA HOSPITALS LIMITED

(Formerly Known as AASHKA HOSPITALS PRIVATE LIMITED)

BETWEEN SARGASAN & RELIANCE CROSS ROAD, SARGASAN, GANDHINAGAR-382421

CIN :- U85110GJ2012PLC072647

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2021

	Particulars	Note No	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
			₹	₹
	Income:			
I	Revenue from Operations	17	40,68,87,874	27,22,82,127
II	Other Income	18	35,474	2,31,633
III	Total Revenue (I +II)		40,69,23,348	27,25,13,760
IV	Expenses:			
	Cost of Materials Consumed	19	6,42,43,656	3,67,83,410
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	20	9,22,565	(17,04,877)
	Direct Expenses	21	16,57,16,490	9,01,93,358
	Employee Benefit Expense	22	5,56,86,276	4,23,77,561
	Finance Cost	23	3,19,54,171	4,68,19,379
	Depreciation and Amortisation Expenses		2,60,62,887	2,56,10,261
	Other Expenses	24	2,11,98,088	1,89,50,480
	Total Expenses		36,57,84,133	25,90,29,573
V	Profit Before Exceptional and Extraordinary Items and Tax (III - IV)		4,11,39,215	1,34,84,188
VI	Exceptional Items		-	-
VII	Profit Before Extraordinary Items and Tax (V - IV)		4,11,39,215	1,34,84,188
VIII	Extraordinary Items		-	-
IX	Profit Before Tax (VII - VIII)		4,11,39,215	1,34,84,188
X	Tax expense:			
	(1) Mat Provision for the year		68,66,958	22,50,780
	Less :- Mat Credit Entitlement		(68,66,958)	(22,50,780)
XI	Profit / (Loss) from the Period from Continuing Operations (IX-X)		4,11,39,215	1,34,84,188
XII	Earning per Equity Share:			
	(1) Basic		2.29	0.76
	(2) Diluted			
	SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PARTS OF ACCOUNTS	25		

For and on behalf of

SINGHI & CO.

Chartered Accountants

ERN : 302049E

SUNIL C BOHARA

Partner

M. No. 103395

UDIN: 21103395AAAAEF2469

Ahmedabad, 26th June , 2021

For and on behalf of the Board of Directors

BIPIN SHAH

Managing Director

Din No:- 00934108

KAMLESHBHAI PATEL

Company Secretary

SHREYARTHI BIPIN SHAH

Director

Din No:- 02253942

VIDHI SHAH

CFO

Ahmedabad, 26th June , 2021

AASHKA HOSPITALS LIMITED

(Formerly Known as AASHKA HOSPITALS PRIVATE LIMITED)

BETWEEN SARGASAN & RELIANCE CROSS ROAD, SARGASAN, GANDHINAGAR-382421

CIN :- U85110GJ2012PLC072647

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2021

Particulars	As at 31st March 2021	As at 31st March 2020
	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit After Taxes & Extraordinary Items	4,11,39,215	1,34,84,188
Adjustments for :		
Provision For Mat	68,66,958	22,50,780
Depreciation	2,60,62,887	2,56,10,261
Interest & Financial Charges Paid	3,19,54,171	4,68,19,379
	10,60,23,231	8,81,64,608
Less : Non Operating Incomes	-	-
Operating Profit Before Working Capital Changes	10,60,23,231	8,81,64,608
Adjustments for :		
Increase/Decrease In Inventories	9,22,565	(17,04,877)
Increase/Decrease In Sundry Debtors	(56,67,381)	(3,28,97,346)
Increase/Decrease In Other Non Current Assets	(9,85,391)	(2,26,807)
Increase/Decrease In Loans & Advances	12,69,588	(1,87,10,007)
Increase/Decrease In Other Current Assets	(65,83,175)	3,06,334
Increase/Decrease In Long Term Provision	(44,493)	(3,02,187)
Increase/Decrease In Sundry Creditors	1,91,70,404	(27,99,456)
Increase/Decrease In Other Current Liabilities	3,31,60,295	(3,86,80,565)
Cash Generated From Operations	14,72,65,643	(68,50,303)
Net Income Tax Paid / (Net of Refunds)	22,50,780	27,42,347
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	14,50,14,863	(95,92,650)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(7,97,70,239)	(24,00,386)
Sale of Fixed Assets	-	-
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(7,97,70,239)	(24,00,386)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds From Share Capital	9,45,000	74,50,000
Proceeds From Security Premium	85,05,000	6,70,50,000
Proceeds From Long Term Borrowings	(5,22,86,931)	86,65,722
Proceeds From Working Capital Limits	(48,63,762)	99,97,880
Proceeds From Security Deposit	-	(47,25,000)
Interest & Financial Charges	(3,19,54,171)	(4,68,19,379)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(7,96,54,864)	4,16,19,221
Net Increase/Decrease in Cash & Cash Equivalents (A+B+C)	(1,44,10,239)	2,96,26,185
Cash & Cash Equivalents at the beginning of the year	4,36,75,779	1,40,49,590
Cash & Cash Equivalents at the end of the year	2,92,65,539	4,36,75,779

For and on behalf of
SINGHI & CO.
Chartered Accountants
ERN : 302049E

SUNIL C BOHARA
Partner
M. No.103395
UDIN: 21103395AAAAEF2469

Ahmedabad, 26th June , 2021

For and on behalf of the Board of Directors

BIPIN SHAH
Managing Director
Din No:- 00934108

KAMLESHBHAI PATEL
Company Secretary

SHREYARTHI BIPIN SHAH
Director
Din No :- 02253942

VIDHI SHAH
CFO

Ahmedabad, 26th June , 2021

**NOTES FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH 2021**

Note No	Particulars	As at 31st March 2021	As at 31st March 2020
		₹	₹
1	Share Capital		
	Authorised Share Capital :		
	Equity Share Capital	18,00,00,000	18,00,00,000
	1,80,00,000 Equity Shares of Rs. 10/- each		
	(Last year : 1,80,00,000 Equity Shares of Rs 10/- each)		
		18,00,00,000	18,00,00,000
	Issued, Subscribed & Paid Share Capital		
	1,80,00,000 Equity Shares of Rs. 10/- each	18,00,00,000	16,91,75,000
	(Last Year: 1,69,17,500 Equity Shares of Rs. 10/- each Fully Paid Up)		
	(Last Year : 8,32,500 Equity Shares of Rs. 10/- each)	-	83,25,000
b	(Last Year : 1,10,000 Equity Shares of Rs. 10/- each Rs. 2.00 per Share paid up)	-	2,20,000
	(Last Year : 77,500 Equity Shares of Rs. 10/- each)	-	7,75,000
	(Last Year : 10,000 Equity Shares of Rs. 10/- each Rs. 4.00 per Share paid up)	-	40,000
	(Last Year : 50,000 Equity Shares of Rs. 10/- each)	-	5,00,000
	(Last Year 2,500 Equity Shares of Rs. 10/- each Rs. 8.00 per Share paid up)	-	20,000
	Total	18,00,00,000	17,90,55,000

Note No	Particulars	As at 31st March 2021	As at 31st March 2020
		₹	₹
1(A)	Reconciliation of the number of Equity Shares Outstanding at the beginning & at the end of year.		
	Shares outstanding at the beginning of the year	1,80,00,000	1,80,00,000
	Add : Shares issued during the year	-	-
	Shares outstanding at the end of the year	1,80,00,000	1,80,00,000



Note No	Particulars	As at 31st March 2021	As at 31st March 2020
		%	%
1(B)	Details of Shareholders Holding more than Five Percent of Shares		
	Bipin D Shah	71.37	71.37
	Aashka Hospitality Private Limited	15.14	15.14
	Other	13.49	13.49
	Number of Shares	1,80,00,000	1,80,00,000

Note No	Particulars	As at 31st March 2021	As at 31st March 2020
		₹	₹
2	Reserves and Surplus		
	Security Premium	18,00,00,000	17,14,95,000
		18,00,00,000	17,14,95,000
	Surplus from profit and loss account		
	Opening Balance	(10,86,76,929)	(12,21,61,117)
	Profit/loss during the year	4,11,39,215	1,34,84,188
		(6,75,37,714)	(10,86,76,929)
	Total	11,24,62,286	6,28,18,071

Note No	Particulars	As at 31st March 2021	As at 31st March 2020
		₹	₹
3	Long-term borrowings		
a	Secured		
i	Term Loan with Bank of India	13,87,54,013	20,43,58,764
ii	FITL (against Cash Credit) with Bank of India	6,70,409	-
iii	Term Loan with SREI Equipment Finance Ltd	1,30,44,707	1,94,11,496
iv	BOI - Housing Loan	4,90,08,868	-
b	Unsecured		
i	From Directors	1,34,306	3,01,28,974
	Total	20,16,12,303	25,38,99,234

Note No	Particulars	As at 31st March 2021	As at 31st March 2020
		₹	₹
4	Security Deposit		
i	Security Deposit from Employee	40,187	40,187
ii	Security Deposit for Lab	50,00,000	50,00,000
	Total	50,40,187	50,40,187

Note No	Particulars	As at 31st March 2021	As at 31st March 2020
		₹	₹
5	Long Term Provisions		
i	Provision for Gratuity	13,10,210	13,54,703
	Total	13,10,210	13,54,703



Note No	Particulars	As at 31st March 2021	As at 31st March 2020
		₹	₹
6	Short Term Borrowings		
i	Cash Credit From Bank of India	96,34,118	99,97,880
ii	From Inter Corporate Deposit Harsh Organochem India Pvt Ltd	55,00,000	1,00,00,000
	Total	1,51,34,118	1,99,97,880

Note No	Particulars	As at 31st March 2021	As at 31st March 2020
		₹	₹
7	Trade Payable		
i	Due to Micro, Small & Medium Enterprise		
	Trade Payable for Expenses	236	11,446
	Due to Creditor other than Micro ,Small & Medium Enterprise		
ii	Trade Payable for Services & Expenses	3,28,09,489	1,33,77,005
iii	Trade Payable for Capital Goods	18,72,823	26,49,634
iv	Trade Payable for Canteen	2,87,699	4,97,784
v	Trade Payable for Pharmacy	79,96,723	72,60,697
	Total	4,29,66,970	2,37,96,566

Note No	Particulars	As at 31st March 2021	As at 31st March 2020
		₹	₹
8	Other Current Liabilities		
i	Advance received from Patient	-	2,295
ii	Current Maturity of Long term Debts	6,19,31,780	3,52,78,752
iii	Other Statutory Liabilities	2,04,29,965	1,07,82,633
	Total	8,23,61,745	4,60,63,680

Note No	Particulars	As at 31st March 2021	As at 31st March 2020
		₹	₹
9	Short-Term Provisions		
i	Provision for Employee Benefits	28,08,794	34,54,086
ii	Others	71,17,276	49,93,576
	Total	99,26,070	84,47,662



Note No	Particulars	As at 31st March 2021	As at 31st March 2020
		₹	₹
10	Property, Plant & Equipments		
i	Land/ Building/ Plant & Equipment/ Furniture & fixtures/ Vehicles/ Office Equipment/ Others (individually)		
	Opening Balance	55,99,23,177	55,67,39,450
	Add: acquisition through business combination	7,97,70,239	31,83,727
	Other Adjustments	-	-
	Sub total	63,96,93,416	55,99,23,177
	Less: Disposals	-	-
	Gross Block at year end (a)	63,96,93,416	55,99,23,177
	Less: Depreciation	-	-
	Opening Depreciation	11,87,07,273	9,30,97,012
	Depreciation for the year	2,60,62,887	2,56,10,261
	Other Adjustments	-	-
	Effect on Depreciation As per Co. Act, 2013	-	-
	Total accumulated depreciation (b)	14,47,70,160	11,87,07,273
	Net carrying value (a) - (b)	49,49,23,256	44,12,15,904
	Total	49,49,23,256	44,12,15,904

Note No	Particulars	As at 31st March 2021	As at 31st March 2020
		₹	₹
11	Other Non Current Assets		
i	Miscellaneous Expenses to the extent not written off		
	Preliminary Exp		
	Opening Balance of Preliminary exps	-	3,06,336
	Add:- During the Year	-	-
	Less : Preliminary Exp Written off during year (P/L)	-	3,06,334
		-	-
	Less : Preliminary Exp to be Written off in next Twelve month (P/L)	-	-
		-	-
ii	Deposits	36,35,181	26,49,790
	Total	36,35,181	26,49,790

Note No	Particulars	As at 31st March 2021	As at 31st March 2020
		₹	₹
12	Inventories		
i	Stock	54,30,035	63,52,600
	Total	54,30,035	63,52,600



Note No	Particulars	As at 31st March 2021	As at 31st March 2020
		₹	₹
13	Trade Receivables		
i	Secured, Considered good	-	-
ii	Unsecured, Considered good	7,31,62,021	6,74,94,641
iii	Doubtful	-	-
	Total	7,31,62,021	6,74,94,641

Note No	Particulars	As at 31st March 2021	As at 31st March 2020
		₹	₹
14	Cash and Cash Equivalents		
i	Balances with Schedule Bank in Current Account	26,039	24,64,702
ii	FDR With Bank of India-DSR	725	13,856
iii	Cash on hand	2,92,38,776	4,11,97,221
	Total	2,92,65,539	4,36,75,779

Note No	Particulars	As at 31st March 2021	As at 31st March 2020
		₹	₹
15	Short Term Loans and Advances		
i	Other Loans and advances		
	-Advance recoverable in cash or in kind or for value to be received		
	Advance to Staff Employee	6,87,512	19,57,100
	Advance given against Property	1,55,00,000	1,55,00,000
	Total	1,61,87,512	1,74,57,100

Note No	Particulars	As at 31st March 2021	As at 31st March 2020
		₹	₹
16	Other Current Assets		
i	Balance With Revenue Authorities	2,67,34,571	2,02,20,214
ii	Prepaid Expenses	14,75,774	14,06,956
	Total	2,82,10,345	2,16,27,170

Note No	Particulars	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
		₹	₹
17	Revenue from Operations (for companies other than a finance company)		
	Canteen Sales	33,20,923	31,00,579
	IPD Income	31,18,01,910	19,89,80,252
	OPD Income	1,44,07,066	1,65,87,478
	Pharmacy Income	7,73,57,975	5,36,13,818
	Total	40,68,87,874	27,22,82,127



Note No	Particulars	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
		₹	₹
18	Other Income Interest on Deposit Sundry Creditors write off	35,474 -	- 2,31,633
	Total	35,474	2,31,633

Note No	Particulars	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
		₹	₹
19	Cost of Materials Consumed Purchases	6,42,43,656	3,67,83,410
	Total	6,42,43,656	3,67,83,410

Note No	Particulars	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
		₹	₹
20	Change In Inventories Closing Stock of Pharmacy & Canteen Opening Stock of Pharmacy & Canteen	54,30,035 63,52,600	63,52,600 46,47,723
	Total	9,22,565	(17,04,877)

Note No	Particulars	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
		₹	₹
21	Direct Expenses Blood Testing Charges Consultancy Expenses Dialysis Charges Electricity Exp Hospital Other Exp Hospital Store & Spare Exp Implant for Patient Lab Testing Fees MRI Exp Oxygen Cylinder Exp Patient ID Band Radiology Exp PPE Kit Exps Rent Expenses for COVID Staff	14,61,800 10,84,46,668 3,65,600 84,28,095 53,11,257 29,76,289 16,40,179 2,27,62,164 38,660 66,94,892 5,310 2,20,230 67,58,746 6,06,600	15,23,350 6,00,03,609 4,23,400 83,98,497 29,15,072 20,04,559 48,86,949 83,49,605 2,01,585 13,89,852 7,965 88,915 - -
	Total	16,57,16,490	9,01,93,358



Note No	Particulars	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
		₹	₹
22	Employee benefit expense		
	Salary Exp	4,24,37,493	3,88,95,946
	Director Remuneration	84,00,000	-
	Director Consulting Charges	3,50,000	-
	Bonus Exp	8,49,000	4,59,515
	Contribution to Fund	25,88,356	31,38,005
	Gratuity Exps	3,16,434	(1,15,905)
	Staff Welfare Exp	7,44,993	-
	Total	5,56,86,276	4,23,77,561

Note No	Particulars	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
		₹	₹
23	Financial Cost		
	Bank Interst	2,76,70,458	4,27,17,313
	Interest on NBFC Loan	26,68,631	28,95,018
	Interest on Unsecured Loan	43,730	-
	Bank Loan Processing & Other Charges	15,71,352	12,07,048
	Total	3,19,54,171	4,68,19,379

Note No	Particulars	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
		₹	₹
24	Other Expenses		
	Advertisement Expenses	6,47,544	7,00,076
	Audit Fees	5,00,000	5,00,000
	Computer Expenses	1,89,258	3,13,923
	Conveyance & Petrol Expenses	9,55,308	11,71,221
	Donation	-	25,000
	Entertainment Expenses	1,96,100	75,000
	Insurance Expenses	9,21,061	7,43,961
	Interest on Duties & Taxes	5,21,307	21,79,040
	Legal Expenses	1,56,715	74,870
	Mehsul Tax & Guda Tax	3,59,090	20,590
	Misc Expenses	14,750	81,169
	NABH Expenses	1,94,733	3,08,109
	Dematerialization Charges	92,925	-
	Office Expenses	79,881	2,29,533
	Posatage & Courier Expenses	25,123	60,807
	Preliminary Expenses Written off	-	3,06,334
	Printing & Stationery Expenses	12,34,438	12,31,218
	Bad Debts	4,40,733	-
	Professional Fees	3,54,364	1,86,940
	Rent Expenses	49,44,336	16,16,103
	Kasar & Vata	4,35,223	-
	Repair & Maintenance Expenses	62,98,491	62,64,801
	ROC Expenses	10,100	55,730
	Security Guard Charges	22,16,538	24,72,388
	Telephone & Internet Expenses	2,91,731	2,69,988
	Travelling Expenses	1,18,339	63,679
	Total	2,11,98,088	1,89,50,480



AASHKA HOSPITALS LIMITED

(Previously Known as AASHKA HOSPITALS PRIVATE LIMITED)

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2021

NOTE NO.25

COMPANY OVERVIEW

AASHKA HOSPITALS LIMITED (Previously Known as AASHKA HOSPITALS PRIVATE LIMITED) Company was incorporated on 9th November, 2012 under chapter IX of Companies Act, 1956. The Address of its registered office and principal place of business are disclosed in the introduction of the Annual Report. The Principal Activities of the Company include Operation of Multi Disciplinary Private Hospital, Clinics, and Pharmacies. The Main Business of the Company is to enhance the quality of life of Patient by providing Comprehensive, High Quality Hospital Services on a cost-effective basis.

A- SIGNIFICANT ACCOUNTING POLICY

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:-

The accounting principles and policies, recognized as appropriate for measurement and reporting of the financial performance and financial position on accrual basis except as otherwise disclosed, using historical costs (i.e., not taking in to account changing money values impact of inflation) are applied in the preparation of the financial statements and those which are considered materials to the affaires are suitably disclosed. The Financial Statements are in accordance with the requirements of the Companies Act, 2013.

2. USE OF ESTIMATES:-

The preparation of Financial Statements requires estimates and assumption to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues & expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which the results are known /materialized.

3. INVENTORIES:-

Inventory comprises of Pharmacy Stock and Consumable. Pharmacy Stock is valued at the lower of Cost and net realizable value. Consumable are valued at Cost. Cost comprises purchase price and all incidental expenses incurred in bringing the inventory to its present location and condition. The Company follows the FIFO method for determining the Cost of Inventories.

4. CASH & CASH EQUIVALENTS:-

Cash comprises Cash on hand and Demand Deposits with Banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

5. CASH FLOW :-

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and 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.



6. EVENTS OCCURRING AFTER THE BALANCE SHEET :-

Material events occurring after the balance sheet are considered up to the date of approval of the accounts by the board of directors. There are no substantial events having an impact on the results of the current year Balance Sheet.

7. PROPERTY, PLANT AND EQUIPMENT:-

Property, Plant and Equipment are recorded at cost of acquisition with construction cost if any. They are stated at historical cost less accumulated depreciation, amortization and impairment loss, if any. Cost includes expenditures that is directly attributable to the acquisition of the items.

8. DEPRECIATION ON TANGIBLE FIXED ASSETS :-

The Company depreciates Property, Plant and Equipment over the estimated useful life on a straight-line basis from the date the assets are available for use. Freehold land is not depreciated. The estimated useful life of assets are reviewed and where appropriate are adjusted, annually.

9. REVENUE RECOGNITION :-

Rendering of Services:-

Revenue primarily comprises of fees charged for inpatient and outpatient hospital services. Services include charges for accommodation, theatre, medical professional services, equipment, radiology, laboratory and pharmaceutical goods used. Revenue is recorded and recognized during the period in which the hospital services is provide, based upon the estimated amounts due from patients and/or medical funding entities. Unbilled revenue is recorded for the services where the patients are not discharged and invoice is not raised for the service.

Revenue from hospital services to patients is recognized as revenue when the related services are rendered unless significant future uncertainties exist relating to the ultimate collection. Revenue is also recognized in relation to the services rendered to the patients who are undergoing treatment/observation on the balance sheet to the extent of services rendered. Revenue is recognized net of discounts and concessions given to the patients.

Revenue from sale of pharmacy products within hospital premises is recognized on sale of medicines and similar products to the buyer. The amount of revenue recognized is net of sales returns and exclusive of sales tax, GST and trade discounts, wherever applicable.

'Unbilled revenue' represents value of medical and healthcare services rendered in excess of amounts billed to the patients as the balance sheet date.

Interest income is recognized using the time-proportion method, based on underlying interest rates.

Canteen Income:-

Add-on service of providing food and refreshment to inpatient are recognized on accrual basis and to their relatives are recognized on cash basis.



10. BORROWING COST:-

Borrowing costs that are directly attributable to the acquisition, construction or production of fixed assets are considered as part of the cost of that asset till the date of the acquisition. Other borrowing costs are recognized as an expense in the period in which they are incurred.

11. EARNING PER SHARE:-

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earning per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earning per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potentially equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits/reverse share splits and bonus shares, as appropriate.

12. TAXES ON INCOME :-

Tax Expenses for the year, i.e. Current Tax is included in determining the net profit for the year. A provision is made for the current tax liability computed in accordance with relevant tax rates and tax laws.

13. DEFERRED TAX-ASSET/LIABILITY:-

As per the Prudence concept, Deferred Tax Assets are recognized and carried forward only to the extent that there is reasonable certainty of their realization.

However considering past record of the Company and by making realistic estimates of profit for the future, its prudence we are not recognizing Differed Assets as on date.

However the same will be recognized as an when there is realistic estimates of the Profit.

14. IMPAIRMENT OF ASSETS:-

The Management periodically assesses, using external and internal sources whether there is an indication that an assets may be impaired If an asset is impaired, the Company recognizes impairment loss as the excess of carrying amount of the assets over recoverable amount.



B- NOTES TO ACCOUNTS:-

1. The notes referred to in the Balance Sheet and Profit and Loss Account forms an integral part of the accounts.
2. Balances of "Depositors", "Trade Payables", "Trade Receivables", "Secured Loans", "Unsecured Loans" and "Loans and Advances" are subject to confirmations and reconciliations.
3. In the opinion of the Board of Directors, the current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of business.
4. Previous year figures have been regrouped / rearranged wherever it founds necessary.

5. MICRO, SMALL AND MEDIUM SCALE BUSINESS ENTITIES:

A sum of NIL is payable to MSME payables as at 31st March, 2021 (PY NIL). There is no Micro and Small Enterprises Payable, to whom the Company owes dues, which is not outstanding for more than 45 days during the year. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company and provided to us.

Sl. No.	Particulars	As at 31st March 2021	As at 31st March 2020
		₹	₹
I	The Principal amount and the Interest due thereon remaining unpaid to any supplier at the end of each financial year. (Micro Enterprise)		
	-Principal Amount	-	-
	-Interest Amount	-	-
ii	The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
iii	The amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
Iv	The amount of interest accrued and remaining unpaid at the end of each accounting year		
v	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-



6. Employees whose remuneration in aggregate was not less than ₹ 1,02,00,000/- per annum and part of the employees whose remuneration was not less than ₹ 8,50,000/- per month is Nil.

7. The Details of Payment to Statutory auditors are as under.

(in ₹)

Particulars	For the Year Ended 31 st March, 2021	For the Year Ended 31 st March, 2020
Audit Fees	3,50,000/-	3,50,000/-
Tax Audit Fees	1,00,000/-	1,00,000/-
Certification Charges	50,000/-	50,000/-
Total...	5,00,000/-	5,00,000/-

8. Value of Imports calculates on CIF Basis.

(in ₹)

Particulars	For the Year Ended 31 st March, 2021	For the Year Ended 31 st March, 2020
Value of Import As Per CIF Basis	NIL	NIL

9. Expenditure in Foreign Currency

(in ₹)

Particulars	For the Year Ended 31 st March, 2021	For the Year Ended 31 st March, 2020
Expenditure in Foreign Currency	NIL	NIL

10. Earning in Foreign Currency

(in ₹)

Particulars	For the Year Ended 31 st March, 2021	For the Year Ended 31 st March, 2020
Earning in Foreign Currency	NIL	NIL

11. EARNING PER EQUITY SHARE

Basics & Diluted

(in ₹)

Particulars	For the Year Ended 31 st March, 2021	For the Year Ended 31 st March, 2020
Profit after Tax available for Equity Shareholders	4,11,39,215	1,34,84,187
No. of Equity Share of ₹ 10 each at the Beginning	1,80,00,000	1,80,00,000
No. of Equity Shares of ₹ 10 each at the end of the period	1,80,00,000	1,80,00,000
Weight an Average of Share	1,79,71,521	1,77,77,244
Earning Per Share – Basic	2.29	0.76
Earning Per Share – Diluted	2.29	0.76

EPS is calculated as per Accounting Standard-20 considering the splitting of Equity Shares and accordingly EPS is adjusted for the comparative previous year presented.



12. RELATED PARTY DISCLOSURE:-

A. (I) Key Management Personnel & their relatives :

- Bipinchandra Dineshbhai Shah
- Shreyarthi Bipin Shah
- Parag Rameshchandra Thaker
- Aashka Shah

(II) Associate Concerns of Key Management personnel & their relatives:

- Pyramid Associates
- Pyramid Worldwide Pvt. Ltd.
- Aashka Hospitality Pvt. Ltd.

B. Transactions with related parties for the year ended March 31, 2021 :

Transaction	Key Management Personnel & Relatives	Associate Concerns of key Management Personnel
Unsecured Loan Taken	5,53,78,832/-	--
Unsecured Loan Repayment	8,53,73,500/-	--
Director Remuneration	84,00,000/-	--
Director Consulting Charges	3,50,000/-	--
Salary Exps	9,00,000/-	--
Purchase of Residential Bungalows	6,50,00,000/-	--

C. Balance as at March 31, 2021 :

Balance as at 31 st March, 2021	Key Management Personnel & relatives	Associate Concerns of key Management Personnel
Unsecured Loan	1,34,306/-	--
Creditor for Exps	7,42,500/-	--



13. SECURED LOANS:

a) Following are the secured loans;

1. Cash Credit from **Bank of India**.
2. Term Loan Facility from **Bank of India**.
3. Term Loan Facility from **SREI Equipment Finance Ltd.**
4. Housing Loan from **Bank of India**
5. FITL (Against Cash Credit) from **Bank of India**

The above Facilities are secured against;

1. **Cash Credit Facility , Term Loan I & II & FITL From Bank of India** is secured by

→**Primary Security:-**

- Hypothecation of Medical Apparatus & Instrument & Misc. Fixed assets..
- Hypothecation of Stock , Receivables and other Current Assets
- Equitable Mortgage of Hospitals Land & Building Situated at Sy No. 168/1 of 2005 Sq. Mts and Sy No. 168/2, of 1055 Sq. Mts of total admeasuring of 3060 Sq. Mts , Village- Sargasan, Tehsil Gandhinagar.

→**Collateral Security:-**

Mortgage of Plot no NA Land S. No. 404, 409, 412, 413, 414, 405, 406, 407, 408 at Dharmoda , Tal Chanasma , Dist Patan, Gujarat admeasuring 66155 Sq. Mts Owned by Mr. Rameshbhai Maganbhai Desai & Mr. Bipin Dineshchandra Shah

Mortgage of Plot No. 3,6,7, 8,11, 12, 12A, 46, 47, 48, 49, 50, 52, 53, 54, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 79, 80, 81, 82, 83, 84, 95, 98, 105, 106, 107, 108, 109,112, 112A, 114, 115, 116, 124, 128, 131, 132, 133, 136, 137, 140, 141, 144, 148, 149, 153, 155, 156, 160, 165, 169, 192, 193, 194, 196, 197, 200, 201, 202, 203, 204, 208, 209, 216, 217, 224 at Dharisana , Tal Degham, Dist Gandhinagar, Gujarat admeasuring 63174.75 Sq. Mts. Owned by Mr. Bipin Shah.

2. **Term Loans from SREI Equipment Finance Ltd**

→**Primary Security:-**

Hypothecation of Cath Lab Equipment of the Company.

→**Collateral Security:-**

Registered Mortgage of Commercial Land (Plot No 30 to 45) admeasuring 11481 sq yards located at Mouje – Dharisana , Taluka – Dahegam, Gandhinagar District & Owned by Mr. Bipin Shah and his brothers Mr. Harish Shah and Dinesh Shah

3. **Housing Loan from Bank of India**

Equitable Mortgage of Property situated at, Bunglow No. 39, Chaitnyanagar Society , Opp. Saviour Hospital, Stadium Road, Navrangpura, Ahmedabad, Gujarat



14. Contingent Liabilities & Commitments (to the extent not provided for):-

(in ₹)

Particulars	For the Year Ended 31 st March, 2021	For the Year Ended 31 st March, 2020
Contingent Liabilities		
Claim against the Company not acknowledged as debt	Nil	Nil
Guarantee	Nil	Nil
Other money for which the Company is contingently liable	Nil	Nil
Commitments		
Estimated amount contracts remaining to be executed on capital account and not provided for	Nil	Nil
Uncalled liability on shares and other Investments partly paid	Nil	Nil
Other Commitments	Nil	Nil

For and on behalf of

SINGHI & CO.

Chartered Accountants

FRN : 302049E

SUNIL C BOHARA

Partner

M. No.103395

UDIN: 21103395AAAAEF2469

Ahmedabad, 26th June , 2021

For and on behalf of the Board of Directors



BIPIN SHAH

Managing Director

Din No:- 00934108



KAMLESHBHAI PATEL

Company Secretary

Ahmedabad, 26th June , 2021



SHREYARTHI BIPIN SHAH

Director

Din No :- 02253942



VIDHI SHAH

CFO

Groupings forming part of Balance Sheet as at 31st March, 2021

Unsecured Loan	₹	₹
From Director		
Bipin D Shah	1,34,306	
Total		1,34,306

Security Deposits	₹	₹
Security Deposit from Employee		
Deposit taken against Hospital Uniform & Dress	40,187	
Security Deosit for Laboratory		
Supratech Micro Lab & Research Inst. Pvt Ltd	50,00,000	50,40,187
Total		50,40,187

Trade Payables	₹	₹
Trade Payables for Expenses		
Due to Micro ,Small & Medium Enterprise		
Gujarat Laboratory	236	
	236	
Due to Creditor other than Micro ,Small & Medium Enterprise		
Trade Payable for Services & Exps		
7 Wonders	9,471	
Akash Agency	14,901	
Aman Marketing	56,875	
Apaxon Healthcare	16,557	
Apple Medical Devices	3,675	
Arjohuntleigh Healthcare India Pvt Ltd	2,48,147	
Bet Medical Pvt Ltd	88,528	
Bharat Electric Corporation	50,805	
Blue Star Limited	3,33,014	
Brainoorja Creation	4,278	
Capital Publicity	1,12,215	
Cass Marketing Services	6,17,452	
Checkmate Services Pvt Ltd	2,71,056	
Daga Finmark India Ltd.	16,154	
Deep & Co.	(285)	
Deep Medical Devices Pvt Ltd.	5,25,345	
Deolax Cables Pvt Ltd	(12,00,000)	
Dint-Tech Control Pvt Ltd	30,432	
Divy Hostel & Pg Housing	(3,001)	
Dosani Healthcare	39,537	
E-Coli Waste Management Pvt. Ltd.	2,54,122	
Envision Scientific Pvt Ltd	64,358	
Fabricare	2,75,159	
Foram Enterprise	26,320	
Gandhinagar Cultural Forum	95,000	
Gandhinagar Samachar	24,821	
Global Corporation	10,000	
Global Surgical	15,750	
Haresh Dineshchandra Shah	(6,14,968)	
Harit Shah	46,250	
Hemal Trading Co.	4,02,075	
J. R. Parashar	46,250	
Jadeja Surgical	2,000	
Kanishka Bohra	(2,77,500)	
Kapadia Electric And Rewinding	6,900	
Kavya Interior	35,235	
Life Aid Surgical	85,901	



Mahavir International	1,15,019
Mayank Thaker	25,902
Medinnova Systems Pvt Ltd	11,648
Mediquip Sales Pvt Ltd	51,030
Meril Life Sciences India Pvt Ltd	26,000
Namharsh Creation	1,88,130
Natwarsinh R Rathod	10,500
Nilkanth Hardware	76,534
Nirav V Joshi	28,000
Olar Electrical	(23,548)
Orbit Electricals	43,547
P.P. Polymers	59,177
Pareva Printers	2,22,386
Parsaram	(2,77,500)
Parshwa Medical Supplies	2,57,086
Patel Disposable	9,428
Perfect Sign.	47,350
Planet Hearing Care	5,600
Pragati Mahila Seva Trust	3,00,295
Radiscan Imaging Shahibaug Pvt. Ltd.	6,353
Renentech Laboratories Pvt Ltd	11,151
Renisan Emmanuel Christian	6,105
Royal Collection	22,215
Royal Enterprise	20,659
S.K Jain & Associates	1,68,000
Sahajanand Traders	8,530
Sai Preet Enterprise	3,868
Saumya Steel Furniture	1,41,633
Shabbirhusein S. Khandwawala	3,70,000
Shagoon Enterprise	10,246
Shah Engineering	(6,79,960)
Shijikumar V.G.	14,400
Shraddhadeep Blood Bank	63,506
Shree Butbhavani Traders	3,615
Shree Maruti Systems	49,368
Shree Sai Medical Gas Service	(33,638)
Shreeji Enterprise(Odhav)	11,300
Shreyarthi B.Shah	7,42,500
Shrimad Marketing Agency	792
Silverline Medi-Tech Pvt.Ltd.	13,440
Singhi & Co.	5,66,750
Supratech Micropath Laboratory & Research Inst. P.L	97,35,494
Vahanvati Rolling Shutter And Chair Repairing	13,500
Validair Technologies	58,998
V-Care Pest Management Services	37,280
Ved Medical Services	1,01,240
Veparseva Healthcare Private Ltd	(3,50,210)
Yash Meditech	5,662
Accer Associates Llp	86,34,939
Dr. Aalap Shah	3,99,999
Dr.Abhishek Dudhatra	2,220
Dr.Ami Shah	20,000
Dr. Amit Kungwani	2,00,548
Dr. Aniket Pandya	20,695
Dr.Aniz Ratani	30,340
Dr. Ankit Patel	749
Dr. Ankit Shah	49,616
Dr.Ashil Manavadaria	6,230
Dr.Bhavik Patel	4,200
Dr. Chandradeep Haribhai Barad	(579)
Dr.Darshan Pandya	3,774
Dr. Deepak M Tank	(1,370)
Dr. Devendra D Patel	9,41,187
Dr. Devshi Visana	6,000
Dr.Dhaval Goswami	4,28,398



Dr.Gaurang Vaghela	1,16,093
Dr.Gursimrat Paul Singh	18,441
Dr. Hasit Joshi	41,02,332
Dr.Hasit Patel	400
Dr. Hitarthi Nakum	(1,665)
Dr. Jigar Shrimali	4,11,471
Dr. Jignesh Jethwa	56,775
Dr. Jignesh Rajveer	16,373
Dr.Kalpesh Asal	39,660
Dr.Kamlesh Shah	37,120
Dr. Jagdishkumar D. Prajapati	1,851
Dr. Kaushik Gajjar	33,300
Dr.Keyur Machhavada	55,380
Dr.Keyur Patel	1,98,886
Dr. Khilan Maniyar	94,438
Dr.Manoj Amin	72,918
Dr. Maulesh Tailor	37,064
Dr.Milan Jolapara	1,00,530
Dr.Mitesh Suthar	9,712
Dr.Neeta Shekhat	37,000
Dr. Nirav Potana	2,21,354
Dr.Paresh Shah	13,412
Dr.Parth Kalyani	(2,019)
Dr. Prakash Patel	10,500
Dr. Rahul Bhalgami	1,42,709
Dr.Rajesh Patel	31,450
Dr. Rajiv Harshe	8,880
Dr. Ravi Khetan	14,44,437
Dr.Ronak Shah	6,068
Dr.Rushi Patel	14,950
Dr. Samarendra Dash	5,345
Dr.Samir Patel	1,600
Dr Sandip Contractor	17,298
Dr. Sanket Mankad	8,510
Dr. Saurin Dalal	1,28,297
Dr. Shambhubhai Ramanandi	15,313
Dr. Sohil Shah	89,232
Dr.Surendra Dwivedi	1,54,007
Dr.Swituben Sureshkumar Patel	2,164
Dr. Tapas Raval	16,056
Dr.Tejas Prajapati	4,625
Dr. Tushit Mewada	1,850
Dr.Twinkle R Patel	2,09,463
Dr. Vijay Patel	333
Dr. Vipul Prajapati	4,069
Dr.Viral Luhar	5,000
Dr. Vishal Changela	1,388
Dr.Vrutti Shah	35,963
	3,28,09,489
<u>Trade Payable for Capital Goods</u>	
Advance Medical Technologies	(10,370)
Bhagyashree Textiles	38,859
Bpl Medical Technologies Private Limited	1,45,042
Dhr Holding India Pvt Ltd	(3,56,000)
Jay Hind Computer	8,900
Kamnath Infrastructure Pvt Ltd	3,50,668
Rhp Medical Services	1,05,492
Sharma Alume Shape	2,10,129
Shree Sai Services - Ahu	9,54,390
Skilltech Office Automation	18,546
Surgicare	12,490
Unnati Enterprises	5,300
Western Trading Company	42,224
Wipro Ge Healthcare Pvt Ltd	3,47,153
	18,72,823



<u>Trade Payable for Canteen</u>	
Jain Dairy Products Pvt Ltd	83,822
Mulchand Shamumal	1,26,899
Om Shiv Vegetables & Fruits	1,08,222
Hind Provision Stores	(31,244)
	2,87,699
<u>Trade Payable for Pharma</u>	
Aarushi Enterprise	9,716
A.B.Pharma	2,543
Acute Life Care	68,000
A.D. International	9,128
Aeon Healthcare	37,443
Ahc Corporation	599
Akshat Pharma	57,406
Aztec Enterprise	1,83,097
Basil Lifesciences	13,467
Bhoomi Biotech Pharma Inc	6,630
Bridge Pharma	38,640
B V Enterprise	66,528
Charvi Pharmaceuticals	5,273
Crystal Hygiene	4,935
Desai Pharma Distributors	13,284
Desai Surgical	2,87,257
Dhruvi Pharma Pvt Ltd	68,816
Gayatri Pharma Distributors	35,854
Gps Healthcare	66,669
Harine Pharmaceuticals	1,728
Imex Helthcare	850
Jadeja Surgical (For Pharmacy)	3,136
Jay Ambe Medical Agency	64,187
Jay Marketing	404
Jay Somnath Healthcare	3,45,562
J.Bipinchandra & Co.	200
K.B Shah & Company	74,120
K.G.Life Science Pvt. Ltd.	2,48,400
K. R Hospital Care	80,958
Krishna Medical Store	1,02,403
K.R.Mehta & Co.	1,99,467
Maharani Medi Care Pvt Ltd	10,080
Mahavir Trading	18,315
Manglam Surgicare	1,39,001
Mansi Traders	2,998
Mayur Medical Agency Pvt.Ltd.	59,097
Micron Pharmaceuticals	90,276
Modi Drug Agencies	2,355
Morpen Medical Agency	1,280
Netra Enterprise	11,760
Nilkanth Medicines Pvt Ltd	8,617
Om Endosurgicals (Pharmacy)	41,328
Om Medics	17,368
Om Sales & Services	1,90,196
Onco Best	39,200
Ornatus Medical Devices	39,760
Pavitra Healthcare	1,16,690
P.Manubhai Medical Agencies	2,595
Pramukh Healthcare	3,03,252
Pristine Lifecare Pvt Ltd	40,001
Push Logistics & Warehousing Pvt.Ltd.	9,000
Rathi Health Care	29,568
Raval Enterprise	12,578
Rushabh Chemist	1,02,566
Sahajanand Medical Technologies Pvt Ltd	2,744
Sahyog Agencies	6,284



Samir Pharma	1,51,169	
Samved Medi Channel	33,562	
Sangee Pharmaceuticals	10,23,821	
Sanjivani Surgicare	20,709	
Satyam Medical Agency	79,820	
Shah Agency	236	
Shiv Medics	32,200	
Shreeji Pharmadeal Pvt. Ltd.	1,46,348	
Shree Khodiyar Medicine House	4,37,814	
Shreenathji Health Care	1,76,393	
Shree Sai Medicines	8,656	
Shree Varahi Medical And Surgical	4,714	
Shrusti Surgical	73,500	
Shyam Medical Agency	24,421	
Sivmm Pharma	1,98,423	
S K Speciality & Mediplant	6,11,945	
Soham Healthcare Inc.	31,802	
Sonecha Medical Agencies	11,494	
Stoe Life Private Limited	1,28,867	
Surbhi Pharma	4,18,787	
Surgibay	47,838	
Vahanvati Medical Agency	58,484	
Vandan Healthcare	4,91,169	
Venus Pharma	4,231	
Vibrant Enterprise	77,448	
Visionary Healthcare	1,16,720	
Vision Healthcare & Consultant- Pharmacy	952	
Vision Medinst Care Private Limited	1,69,230	
V.S Healthcare	19,248	
V S Medical Stores	2,797	
Yera Medical Agency	317	
	79,96,723	4,29,66,970
Total		4,29,66,970

Other Current Liability	₹	₹
Other Statutory Liabilities		
TDS payable on Advertisement	190	
TDS payable on Consultancy & Professional Fees	1,00,13,901	
TDS payable on Contractor	12,069	
TDS payable on Rent	1,259	
TDS payable on Salary	26,56,040	
Professional Tax Payable	29,050	
GST Payable	4,10,216	
Provision for Mat	68,66,958	
Provident Fund Payable	4,40,282	2,04,29,965
Total		2,04,29,965



Provisions	₹	₹
Provision for Employee Benefits		
Provision for Gratuity	3,16,434	28,08,794
Salary Payable	24,92,360	
Others		
Audit Fees Payable	5,00,000	71,17,276
Electricity Exp Payable	5,18,722	
Provision For Consultancy Charges-Doctors	35,00,000	
Provision For Consultancy Charges- Others	10,000	
Interest Payable (NBFC)	1,91,124	
Provision for Expenses	23,87,401	
Telephone Exps Payable	10,029	
Total		99,26,070

Deposits	₹	₹
Accurate Securities & Registry Pvt Ltd - Sec Dep	10,000	36,35,181
BSNL Deposit	16,999	
Cass Marketing Services-Deposit	3,00,000	
Central Depository Services (India) Limited-Deposit	90,000	
CHGS Deposit Bank A/C-200445110015029	10,28,848	
Flate Deposite	24,000	
Freez (Cold Drink) Deposit	3,000	
Freez (Ice -Cream) Deposit	10,000	
Gas Deposit	1,01,550	
Geb Deposit	9,51,784	
National Securities Depository Limited-Deposit	90,000	
Pmjay Yojna - Security Deposit	9,89,000	
Vat Tax Deposit	20,000	
Total		36,35,181

Trade Receivables	Others
Aditya Birla General Insurance	1,57,700
Apollo Munich	38,735
Bajaj Allianz General Insurance	26,933
Balsakha Yojana	22,68,590
Care Health Insurance Limited	16,992
CHGS	15,47,315
Covid- 19 Income	41,51,207
FHPL	15,450
Gcovid-19	11,11,528
HDFC Ergo General Insurance	3,92,769
Heritage Health Pvt Ltd	2,40,000
HI TPA	2,28,262
Hospital Collection	4,46,74,328
IFFCO Tokio Gen Insu	19,176
LIT	83,047
IP Receivable	1,26,00,272
Ma Yojana	4,96,956
Md India Health Services Tpa Pvt Ltd	5,01,937
Medi Assist India Tpa Pvt Ltd	3,48,046
ONGC	1,26,176
OPD Pharmacy Receivables	74,745
OPD Receivable	35,62,776
PMJAY	1,69,141
Religare General Insurance	3,09,940
Total	7,31,62,021



Cash & Bank Balance	₹	₹
Balance With Schedule Bank in Current A/c		
Bank of India A/c No. 211220110000423	26,039	26,039
FDR With Bank of India-DSR		
Bank of India - DSR A/c No.200420110000983	725	725
Cash In Hand		
Cash In Hand	2,92,38,776	2,92,38,776
Total		2,92,65,539

Loans & Advances & Deposites	₹	₹
Advances receivable in cash or in kind or for value to be received :		
Advance to Staff Employees		
Staff Loan & Advance	6,87,512	
	6,87,512	
Advance given against Property		
Himanshu Zalavadia	1,55,00,000	
	1,55,00,000	1,61,87,512
Total		1,61,87,512

Other Current Assets	₹	₹
Balances with Revenue Authorities		
Service Tax Receivable	78,47,663	
Mat Credit -(F Y 2017-18)	2,17,632	
Mat Credit -(F Y 2018-19)	27,42,347	
Mat Credit - (F Y 2019-20)	22,50,780	
Mat Credit - (F Y 2020-21)	68,66,958	
TDS Receivable	68,09,191	2,67,34,571
Prepaid Expenses :		
AMC Expenses	11,59,497	
Insurance Premium	3,16,277	14,75,774
Total		2,82,10,345

