



M/S SPANDAN DIAGNOSTIC CENTRE PRIVATE LIMITED

RABINDRA NAGAR, MIDNAPORE

DIST.- PASCHIM MIDNAPORE

WEST BENGAL , PIN-721 101

AUDIT REPORT & FINANCIAL STATEMENTS OF ACCOUNTS

FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2021

DIPANKAR BANERJEE & CO.

CHARTERED ACCOUNTANTS

135A, B.R.B. BOSE ROAD, 3<sup>RD</sup> FLOOR,  
KOLKATA-700 001.

Phone No:- (o) 033-2230-2845  
033-2262-1570

Mobile No:- 9433061892  
9830084296

Email :- dipankarbanerjee1965@gmail.com.  
cadipankarjee@gmail.com

# **Annual Report 2020-2021**

**SPANDAN DIAGNOSTIC CENTRE PRIVATE LIMITED**

**U51494WB1994PTC065125**

**RABINDRANAGAR, PO-MIDNAPORE,  
PASCHIM MIDNAPORE, WEST BENGAL -721101**



## Directors' Report

To the Members,

Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2021.

### FINANCIAL HIGHLIGHTS:

Particulars	Year Ending March, 2021	Year Ending March, 2020
	Rs.	Rs.
Revenue From Operations	1,11,52,53,054	1,22,74,27,759
<b>Total Income</b>	<b>1,13,79,54,118</b>	<b>1,23,72,65,020</b>
Less: Expenditure	82,96,48,155	90,58,31,194
Less: Depreciation & Amortization Cost	14,06,42,518	13,95,92,042
<b>Profit/ (Loss) before Tax</b>	<b>30,83,05,963</b>	<b>33,14,33,826</b>
Less: Tax Expense	8,50,00,000	7,68,00,000
<b>Profit/ (Loss) after Tax</b>	<b>21,34,98,834</b>	<b>23,78,99,133</b>
Add: Profit/ (Loss) Brought Forward		
<b>Amount available for Appropriation/ (Loss)</b>		

### STATE OF AFFAIRS

#### **RESERVE & SURPLUS :**

Out of the total profit of Rs. 21,34,98,834 for the financial year, Rs. 20,74,00,000 amount is proposed to be transferred to the General Reserve.

#### **BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR**

Your Directors have pleasure to inform you that the company achieved 9.14.% negative growth in gross revenue which decreased from Rs. 1,22,74,27,795 in FY 2019-20 to Rs. 1,11,52,53,054 in FY 2020-21 and profit after tax decreased by 9.91% from Rs. 23,78,99,133 to Rs. 21,43,23,198.

#### **CHANGE IN THE NATURE OF BUSINESS :**

There is no Change in the nature of the business of the Company done during the year.

#### **EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:**

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

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.

  
RAJUS KANTIPAL  
Chairman & Managing Director

### **DIVIDENDS**

Since the company is in process of plough back the entire earned profits in the financial year ended 31.03.2021, hence no dividend was paid by the company.

### **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

### **POLICY FOR REVENTION OF SEXUAL HARASSMENT**

Your company has frame a policy on the prevention of sexual harassment of Women at workplace which commits to provide a workplace that are free from all forms of discrimination, including sexual harassment. As per policy any complaint received shall be forwarded to internal control committee (ICC) formed under policy for redressed. The investigation shall be carried out by ICC constituted for this purpose. There were no such complaint during the year. ICC comprises the following members who have been re appointed for another 3 years with effect from 1<sup>st</sup> February 2018 as per regulations:

1. Mr Monaj Pati- President
2. Mr. Alope Kumar Ghosh - Member

### **DETAILS OF SUBSIDIARY ,JOINT VENTURES, ASSOCIATE COMAPNY (ONLY IF APPLICABLE)**

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

### **Internal Financial Control**

The Company has in place adequate internal financial control with reference to financial statements. The Corporate Governance Policies guide the conduct of affairs of your Company and clearly delineates the roles, responsibilities and authorities at each level of its governance structure and key functionaries involved in governance. The Code of Conduct for Senior Management and Employees of your Company ("the Code of Conduct") commits Management to financial and accounting policies, systems and processes. The Corporate Governance Policies and the Code of Conduct stand widely communicated across your Company at all times. Your Company's Financial Statements are prepared on the basis of the Significant Accounting Policies that are carefully selected by Management and approved by the Auditor and the Board. These Accounting policies are reviewed and updated from time to time. Your Company uses SAP ERP Systems as a business enabler and also to maintain its Books of Account. The transactional controls built into the SAP ERP systems ensure appropriate segregation of duties, appropriate level of approval and maintenance of supporting records. Then Information Management Policy reinforces the control environment. The systems, Standard Operating Procedures and controls are reviewed by Management. These systems and controls are checked by management and their findings and recommendations are reviewed by the Auditor which ensures the implementation. Your

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.

  
PIJUS KANTI PAL  
Chairman & Managing Director



Company has in place adequate internal financial controls with reference to the Financial Statements commensurate with the size, scale and complexity of its operations. Such controls have been assessed during the year under review taking into consideration the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by The Institute of Chartered Accountants of India. Based on the results of such assessments carried out by Management, no reportable material weakness or significant deficiencies in the design or operation of internal financial controls was observed. Nonetheless your Company recognizes that any internal control framework, no matter how well designed, has inherent limitations and accordingly, regular audits and review processes ensure that such systems are reinforced on an ongoing basis..

## Directors & Key Managerial Personnel (KMP)

There has been no change in the constitution of Board of Directors during the year under review i.e. the structure of the Board remains the same. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

### **STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

Your Company has a well-defined risk management framework in place. The risk management framework works at various levels across the enterprise. These levels form the strategic defence cover of the Company's risk management. The Company has a good Organisational structure for managing and reporting on risks. The Company does have any Risk Management Policy though the elements of risk threatening the Company's existence are very minimal.

### **DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

Your Company's Corporate Social Responsibility (CSR) efforts in the last financial year have been concentrated on initiatives which contribute to nation building, and have in fact been identified as priorities in the national agenda. As per the Company's CSR Policy, it continues to focus its CSR efforts within the constituencies of girls, youth and farmers by innovatively supporting them through programs designed in the domains of education, health and environment, while harnessing the power of technology. Your Company has an ongoing vibrant CSR program, of , which supports the health of underprivileged , which provide livelihood training to youth from socially and economically disadvantaged communities,

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.

  
PIJUS KANTI PAL  
Chairman & Managing Director

## CSR Policy

The Corporate Social Responsibility Committee had formulated and recommended to the Board, a Corporate Social Responsibility Policy ("CSR Policy") which was subsequently adopted by it and is being implemented by the Company.

Detailed Corporate Social Responsibility(CSR) report is annexed with Boards report in annexure-ii

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

- (i) Details of Loans: The Company has not provided Loan to any person or bodies corporate during the year 2020-21.
- (ii) Details of Investments: The Company has not made any investment during the year 2020-21 and also it does not hold any investment as on 31<sup>st</sup> March, 2021 other than Land.
- (iii) Details of Guarantees or securities: The Company has not provided any Guarantee or security in connection with a loan to any other body corporate or persons.

## **PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

## **COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

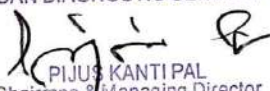
## **NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

During the financial year 2020-21, Six (6) meetings of the Board of Directors were convened, held and concluded on 16.06.2020, 08.09.2020, 04.12.2020, 30.12.2020, 16.02.2021 and 30.03.2021 The intervening gap between the two consecutive meetings was within the period prescribed under the Companies Act, 2013.

Attendance of each Director at the Board meetings held during the year 2020-21 is as follows:

Directors	No. of Board Meetings during the tenure of the Director	
	Held	Attended
PIJUS KANTI PAL	6	6
MONAJ PATI	6	6
PARTHASARATHI MANDAL	6	6
ALOKE KUMAR GHOSH	6	6

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.

  
PIJUS KANTI PAL  
Chairman & Managing Director

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.  
  
PIJUS KANTI PAL  
Chairman & Managing Director



### **DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act 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; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

### **DIRECTORS**

SRI PIJUS KANTI PAL (DIN-00487011), Mr. MONAJ PATI (DIN:00539571) PARTHASARATHI MANDAL(DIN-00758318), ALOKE KUMAR GHOSH (DIN-01538090) continues to hold office as the Directors of the Company and CHUNI LAL BHUNIA (DIN-01609843) resigned from office on 30.12.2020.

Pursuant to section 203 the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

### **DECLARATION OF INDEPENDENT DIRECTORS**

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.


### **STATUTORY AUDITORS**

M/s. Dipankar Banejee & Co, Chartered Accountants, (Membership No. 056273), were appointed as the Statutory Auditors of your Company at the last Annual General Meeting of the Company to hold office till the conclusion of the Annual General Meeting FOR THE FY 2023-2024 of the Company of the Company subject to ratification of their appointment by the members at every subsequent Annual General Meeting till the conclusion of their tenure

The Company has received a certificate from the said auditors to the effect that they satisfy the criteria provided under Section 141 of the Companies Act, 2013 and their appointment continue to be within the prescribed limits as required under the Companies Act, 2013.

Your Directors recommend for the ratification of their appointment and to fix their remuneration for the year 2020-21 at the ensuing Annual General Meeting of the Company.

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.

  
PIJUS KANTI PAL  
Chairman & Managing Director

## REPORTING OF FRAUD BY AUDITOR

During the year under review the statutory auditor under section 143(12) of Companies Act 2013, has not reported any instances of fraud committed against the company by its employees or its officers details of which need to be mentioned in the Board's report.

### PARTICULARS OF EMPLOYEES

None of the employee has received remuneration exceeding the limit as stated in Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

**MECHANISM**  
The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

## OTHER DISCLOSURES

**OTHER DISCLOSURES**  
Your Directors state that during the year under review:

1. The Company has not issued any equity shares with differential rights as to dividend, voting or otherwise.
2. The Company has not issued any shares including sweat equity shares and Employee Stock Option Scheme to employees of the Company or under any other scheme.
3. No significant and material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
4. No material changes and commitments affecting the financial position of the Company has occurred between the end of the financial year of the Company to which the financial statements relate and the date of this Report.
5. There was no change in the share capital of the Company.
6. The Auditors of the Company have not reported any incident of fraud to the Audit Committee or the Board of the Company.

## ACKNOWLEDGEMENTS

**ACKNOWLEDGEMENTS**  
Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

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

**Date: 03/11/2012**  
**Place: Midnapore**

<b>Name:</b> PIJUS KANTI PAL	<b>Name:</b> PARTHA SARATHI MONDAL
<b>Director</b>	<b>Director</b>
<b>Din:</b> 00487011	<b>Din:</b> 00758318

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.

PIJUS KANTI PAL  
Chairman & Managing Director

For Spandan Diagnostic Centre (P) Ltd.

*For!*  
PARTHASARATHI MANDAL  
Director



**INDEPENDENT AUDITORS' REPORT**  
**TO THE MEMBERS OF SPANDAN DIAGNOSTIC CENTRE PRIVATE LIMITED**  
**Report on the Audit of the Financial Statements**

We have audited the accompanying financial statements of SPANDAN DIAGNOSTIC CENTRE PRIVATE LIMITED ("the company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2021, the Statement of Profit and Loss, the Cash Flow Statement, and notes to the Ind AS financial statements including summary of significant accounting policies and other explanatory information for the year then ended.

**Management's Responsibility for the Financial Statements**

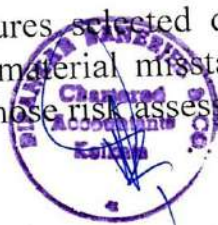
The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor





considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

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 31<sup>st</sup> March, 2021 and its profit and its cash flows for the year ended on that date.;

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

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 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 appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches not visited by us)
  - c) The reports on the accounts of the branch offices of the Company not audited under Section 143(8) of the Act have been sent to us and have been properly dealt by us in preparing this report.
  - d) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account and the returns received from the branches not visited by us.
  - e) 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.
  - f) On the basis of written representations received from the directors as at 31 March, 2021 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.





CA. D. BANERJEE

- g) 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".
- h) With respect to the other matters 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 long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to transfer to the Investor Education and Protection Fund by the company.

FOR DIPANKAR BANERJEE & CO  
Chartered Accountants  
Firm Reg. No. 322500E

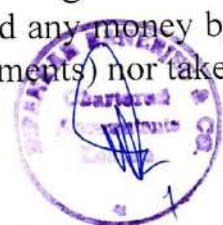


(Dipankar Banerjee)  
Proprietor  
Membership No. 056273  
Place: Kolkata  
Dated: 3<sup>rd</sup> November, 2021

## **“Annexure A” to the Independent Auditors’ Report**

Statement referred to in paragraph ‘Report on Other Legal and Regulatory Requirements’ of our report of even date to the members of Spandan Diagnostic Centre Private Limited (“the Company”) on the financial statement for the year ended 31 March 2021:

1. a) The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.  
b) The fixed assets are physically verified during the year by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable interval. Accordance to the information and explanation provided to us, no discrepancies were noticed on such verification.  
c) According to the information and explanation given to us and on the basis of our examination of the books of the company, the title deeds of immovable properties are held in the name of the Company.
2. The inventory has been physically verified by the management during the year at reasonable intervals and no discrepancies were notice on such physical verification.
3. The Company has not granted loan, secured or unsecured, to companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Act. Therefore, clauses (iii) (a), (b) and (c) of paragraph 3 of the said order are not applicable to the Company.
4. The provisions of section 185 and 186 of the Act vide clause (iv) of paragraph 3 of the said order is not applicable to the Company.
5. The Company has not accepted any deposit within the meaning of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under. The directives issued by the Reserve Bank of India are not applicable to the Company.
6. The provision regarding maintenance of the cost records under 148(1) of the Act are not applicable to the Company.
7. On the basis of our examination, the Company is regular in depositing undisputed statutory dues including provident fund, employees’ state insurance, income tax and other statutory dues, to the extent applicable, with appropriate authorities and no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2021 for a period of more than six months from the date of becoming payable.
8. The Company has not defaulted in repayment of loans or borrowings to banks. The Company has taken loans or borrowings from financial institutions and Banks and has not issued any debentures.
9. On the basis of our examination of records and according to the information and explanations given to us, the Company has neither raised any money by way of initial public offer or further public offer (including debt instruments) nor taken any term





CA. D. BANERJEE

- loan (Other than term loan from financial institution) during the year. Therefore, clause (ix) of paragraph 3 of the said order is not applicable to the Company.
10. According to the information and explanations 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 year.
  11. According to the information and explanations given to us and based on our examination of the records of the Company, the provisions of section 197 read with Schedule V to the Act is not applicable to the company.
  12. In our opinion, the Company is not a nidhi company. Therefore, clause (xii) of paragraph 3 of the said order is not applicable to the Company.
  13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
  14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
  15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, clause (xv) of paragraph 3 of the said order is not applicable to the Company.
  16. According to the information and explanations given to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.
  17. The company has complied with provisions relating to the constitution of Internal complaints Committee under the sexual harassment of woman at workplace (Prevention, Prohibition and Redressal) Act, 2013/14 of 2013.

FOR DIPANKAR BANERJEE & CO  
Chartered Accountants  
Firm Reg. No. 322500E



(Dipankar Banerjee)

Proprietor

Membership No. 056273

Place: Kolkata

Dated: 3<sup>rd</sup> November, 2021



## **“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT**

of even date on the Financial Statements of SPANDAN DIAGNOSTIC CENTRE PRIVATE LIMITED

### **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 SPANDAN DIAGNOSTIC CENTRE PRIVATE LIMITED (“the Company”) as of March 31<sup>st</sup>, 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 Act.

#### **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 specified under section 143(10) of the Companies Act, 2013 and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. 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 were 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 judgments, 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.





CA. D. BANERJEE

### 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.

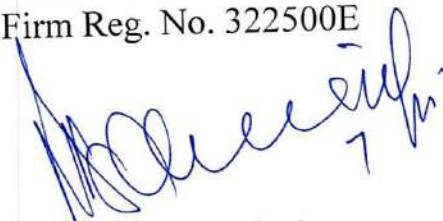
### Opinion

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 March 31, 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 ICAI.

FOR DIPANKAR BANERJEE & CO

Chartered Accountants

Firm Reg. No. 322500E



(Dipankar Banerjee)

Proprietor

Membership No. 056273

Place: Kolkata

Dated: 3<sup>rd</sup> November, 2021





**SPANDAN DIAGNOSTIC CENTER PRIVATE LIMITED**  
**RABINDRA NAGAR, PASCHIM MIDNAPORE, W.B.- 721 101**  
**BALANCE SHEET AS AT 31ST MARCH, 2021**

	<u>Schedule</u>	<u>31st March, 2021</u> Rs.	<u>31st March, 2020</u> Rs.
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholder's Funds</b>			
Share Capital	1	4,70,11,000	4,70,11,000
Reserves & Surplus	2	67,24,14,403	45,80,91,205
<b>Non- Current Liabilities</b>			
Long - Term Borrowings	3	31,72,17,396	25,69,47,419
Deferred Tax Liabilities (Net)	4	9,07,05,329	8,60,23,617
Long - Term Provisions	5	-	-
<b>Current liabilities</b>			
Short- Term Borrowings	6	45,36,527	80,41,507
Trade Payables	7	5,16,58,385	5,31,55,194
Creditor's for Capital Goods	7A	7,18,21,151	15,15,04,364
Other Current Liabilities	8	56,03,270	37,16,828
Short- Term Provisions	9	25,58,16,765	16,87,35,815
<b>TOTAL</b>		<b>1,51,67,84,225</b>	<b>1,23,32,26,949</b>
<b><u>ASSETS</u></b>			
<b>Non Current Assets</b>			
<b>Fixed Assets</b>			
Tangible Assets	10	63,51,56,703	67,16,38,673
Intangible Assets		16,37,953	-
Capital Work in Progress		-	-
<b>Non- Current Investments</b>	11	-	-
Long- Term Loans & Advances	12	83,27,495	57,09,691
Other Non- Current Assets	13	57,95,29,685	35,76,53,103
<b>Current Assets</b>			
Inventories	14	34,50,300	26,20,400
Trade Receivables	15	3,12,79,704	-
Cash & Bank Balances	16	24,97,046	2,34,77,303
Short- Term Loans & Advances	17	25,12,65,591	16,75,78,094
Other current Assets	18	36,39,748	45,49,685
<b>TOTAL</b>		<b>1,51,67,84,225</b>	<b>1,23,32,26,949</b>

**Notes to Accounts**

27  
The Schedule referred to above form an integral part of the Profit & Loss Account.  
In terms of our separate report of even date.

135A, B.R.B. Basu Road(3rd Fl)  
Kolkata - 700 001  
Dated:- 3rd November, 2021



For, Dipankar Banerjee & Co  
Chartered Accountants

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.

*Pijus Kanti Pal*  
**PIJUS KANTI PAL**  
Chairman & Managing Director

*D. Banerjee*  
**D. Banerjee**  
(Proprietor)

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD

*Aloke Kumar Ghosh*  
**Aloke Kumar Ghosh**  
Director

For Spandan Diagnostic Centre (P) Ltd.

*Parthasarathi Mandal*  
**PARTHASARATHI MANDAL**  
Director



**SPANDAN DIAGNOSTIC CENTER PRIVATE LIMITED**  
**RABINDRA NAGAR, PASCHIM MIDNAPORE, W.B.- 721 101**  
**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2021**

	<u>Schedule</u>	<u>31.03.2021</u>	<u>31.03.2020</u>
		<u>Rs.</u>	<u>Rs.</u>
Revenue from operation	19	1,11,52,53,054	1,22,74,27,795
Other Income	20	2,27,01,064	98,37,225
<b>TOTAL REVENUE</b>		<b>1,13,79,54,118</b>	<b>1,23,72,65,020</b>
<b>Expenses:</b>			
Cost of Material consumed	21	13,14,13,262	15,71,32,664
Changes in Inventories of Finished Goods	22	-	-
Employees Benefit & Expenses	23	12,08,42,365	11,53,78,137
Financial costs	24	3,00,29,975	2,55,75,064
Depreciation & Amortisation cost	25	14,06,42,518	13,95,92,042
Other Expenses	26	40,58,90,139	46,81,53,287
<b>TOTAL EXPENSES</b>		<b>82,88,18,259</b>	<b>90,58,31,194</b>
Profit before Tax		30,91,35,859	33,14,33,826
Provisions for Tax		8,50,00,000	7,68,00,000
Deferred Taxation		46,81,712	1,25,32,730
Provisions for CSR		51,30,950	42,01,963
Profit after Taxation		21,43,23,198	23,78,99,133
Transferred to General Reserve		21,40,00,000	23,78,00,000
Balance carried to Balance Sheet		3,23,198	99,133
			27

**Notes to Accounts**

The Schedule referred to above form an integral part of the Profit & Loss Account.  
 In terms of our separate report of even date.

135A, B.R.B. Basu Road(3rd Fl)  
 Kolkata - 700 001  
 Dated:- 3rd November, 2021



For, Dipankar Banerjee & Co  
 Chartered Accountants

D. Banerjee  
 (Proprietor)

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.

*[Signature]*  
 PIJUS KANTI PAL  
 Chairman & Managing Director

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD

*[Signature]*  
 Alok Kumar Ghosh  
 Director

For Spandan Diagnostic Centre (P) Ltd.

*[Signature]*  
 PARTHASARATHI MANDAL  
 Director

**SPANDAN DIAGNOSTIC CENTER PRIVATE LIMITED**  
**RABINDRA NAGAR, PASCHIM MIDNAPORE, W.B. 721 101**

**SCHEDULE TO ACCOUNTS.**

**SCHEDULE - 01.**

**SHARE CAPITAL:-**

**Authorised:-**

5,00,000 Equity Shares of Rs.100/- each  
(Previous year 5,00,000 Equity Shares of Rs.100/- each.)

**FOR THE  
YEAR  
31.03.2021**

**FOR THE  
YEAR  
31.03.2020**

5,00,00,000	5,00,00,000
-------------	-------------

**ISSUED, SUBSCRIBED & PAID UP:-**

4,70,110 Equity Shares of Rs.100/- each fully Paid Up.  
(Previous year 4,70,110 Equity Shares of Rs.100/- each fully Paid Up.)

4,70,11,000	4,70,11,000
-------------	-------------

**SHARE APPLICATION MONEY:-**

(Pending Allocation)

4,70,11,000	4,70,11,000
-------------	-------------

**Rights, preference and restrictions attached to shares**

a) The company has only one class of shares referred to as Equity shares having par value of Rs.100/- each. Each share holders is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual general meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding. However the company has issued bonus share at 10:1 ratio during the year at EGM held on 07.01.2014 among the existing share holders as passed in the special resolution dt 07.01.2014.

b) Details of Equity share held by shareholders holding more than 5 per cent of equity shares in the company

	Number of Equity shares 31.03.2021	Number of Equity shares 31.03.2020
a) Sri Pijush Pal	116825 24.85%	116825 24.85%
b) Sri Alok Kumar Ghosh	119375 25.39%	119375 25%
c) Sri Partha sarathi Mondal	104125 22.15%	104125 22.15%
d) Sri Monaj Pati	111585 23.74%	111585 23.74%

c) The reconciliation of number of shares outstanding is set out below:-

Balance at the beginning of the year  
Issued during the year

Outstanding balance at the end of the year

As at 31.03.2021		As at 31.03.2020	
No. of shares	Amount	No. of shares	Amount
4,70,110	4,70,11,000	4,70,110	4,70,11,000
-	-	-	-
4,70,110	4,70,11,000	4,70,110	4,70,11,000

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.

*Pijush Kanti Pal*  
**PIJUSH KANTI PAL**  
Chairman & Managing Director



For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.

*Alok Kumar Ghosh*  
**Alok Kumar Ghosh**  
Director

For Spandan Diagnostic Centre (P) Ltd.

*Parthasarathi Mandal*  
**PARTHASARATHI MANDAL**  
Director



**SCHEDULE - 02****RESERVE & SURPLUS:-**

	General Reserve (Note (a))	Share Premium Account	Capital Reserve	Revaluation Reserve	Other Reserve	Surplus in P/L Account	Total
Balance at the beginning of the year	22,01,92,072	-	-	-	-	-	45,80,91,205
Add: Profit for the year	99,133	-	-	-	-	-	3,23,198
Less: Transferred to paid up capital	-	-	-	-	-	-	-
Add: Transferred from surplus in P/L Statement	23,78,00,000	-	-	-	-	-	21,40,00,000
Balance at the end of the year	45,80,91,205	-	-	-	-	-	67,24,14,403

Note (a): Represents a free reserve not meant for any specific purpose

**SCHEDULE - 03****LONG- TERM BORROWINGS****Secured Loan:-**

(Term Loan-Against hypothecation of Movables and immovables assets, Building & Machineries and Personal Guarantees of the Directors)

Term Loan-Equipment finance(From HDFC)

31,40,12,705 25,27,10,717

Term Loan-Equipment finance(From Siemens Financial Services)

- -

Term Loan-Equipment finance(From Srei Equipment Finance Ltd)

32,04,690 40,37,486

Term Loan-Equipment finance(From Clicks)

- 1,99,216

Car Loan

31,72,17,396 25,69,47,419

**SCHEDULE - 04****DEFERRED TAX LIABILITIES**

Deferred Tax Liabilities(As per L/A)

8,60,23,617 7,34,90,887

(For Depreciation & Others)

Add: Deferred Tax Liabilities for current year

46,81,712 1,25,32,730

(For Depreciation, Timing Difference)

Less: Deferred Tax Assets

9,07,05,329 8,60,23,617

**SCHEDULE - 05****LONG- TERM PROVISIONS**

Provisions for employee Benefit

Provision for Contingencies

**SCHEDULE - 06****SHORT TERM BORROWINGS**

Secured Loans repayable on demand from Banks

**Overdraft Loan**

Working Capital Term Drop Down Loan(HDFC-04)

- 35,29,643

Working Capital Term Drop Down Loan(HDFC-011)

45,36,527 45,11,864

(Secured by hypothecation of entire stock & Book Debts and Personal Guarantees of Directors and Fixed Deposit)

45,36,527 80,41,507

**SCHEDULE - 07****TRADE PAYABLE**

Creditors for Materials

3,10,89,871 3,22,32,403

Creditors for Expenses

2,05,68,514 2,09,22,791

5,16,58,385 5,31,55,194

**SCHEDULE - 07A****TRADE PAYABLE(Others)**

Creditors for Capital Goods

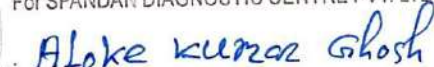
7,18,21,151 15,15,04,364

7,18,21,151 15,15,04,364

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.

  
PIJUS KANTI PAL  
Chairman & Managing Director

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD

  
Alok Kumar Ghosh  
Director



For Spandan Diagnostic Centre (P) Ltd.

  
PARTHASARATHI MANDAL  
Director

**SCHEDULE - 08****OTHER CURRENT LIABILITIES**

TDS Payable	47,95,272	19,57,355
Profession Tax- Employees	2,33,289	2,01,540
ESI Payable	55,627	53,248
Provident Fund payable	5,19,082	4,59,635
Advance for Land	-	-
Advance from Party (Alipurduar Hospital)	-	10,45,050
	<b>56,03,270</b>	<b>37,16,828</b>

**SCHEDULE - 09****SHORT TERM PROVISIONS**

For Income Tax	24,48,36,150	15,98,36,150
For CSR	1,09,80,615	88,99,665
	<b>25,58,16,765</b>	<b>16,87,35,815</b>

**SCHEDULE - 11****NON CURRENT INVESTMENTS**

Long Term- Trade

	-	-
	<b>-</b>	<b>-</b>

**SCHEDULE - 12****LONG- TERM LOANS & ADVANCES**

(Unsecured- considered good unless otherwise stated)

Security Deposit	70,27,080	54,39,691
Earnest Money Deposit	13,00,415	2,70,000
	<b>83,27,495</b>	<b>57,09,691</b>

**SCHEDULE - 13****OTHER NON CURRENT ASSETS**

Margin Money Deposit with Bank (for Gurantee)

Other long Term Receivable (Accrued Interest)

Margin Money Deposit with Bank (for Gurantee)	56,72,49,677	35,05,44,680
Other long Term Receivable (Accrued Interest)	1,22,80,008	71,08,423
	<b>57,95,29,685</b>	<b>35,76,53,103</b>

**SCHEDULE - 14****INVENTORIES****INVENTORIES:-**

Closing Stock of Materials (Chemicals, medicine &amp; resins)

(At cost or net realisable value which ever is less and certified by the management)

Closing Stock of Materials (Chemicals, medicine & resins)	34,50,300	26,20,400
	<b>34,50,300</b>	<b>26,20,400</b>

**SCHEDULE - 15****TRADE RECEIVABLES****Unsecured:**

Debts outstanding for a period not exceeding six months

Considered Good

Other Debts considered good

Considered Doubtful

Debts outstanding for a period not exceeding six months	3,12,79,704	-
Considered Good	-	-
Other Debts considered good	-	-
Considered Doubtful	-	-
	<b>3,12,79,704</b>	<b>-</b>

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.

*P. J. Kantipal*  
**P. J. KANTIPAL**  
 Chairman & Managing Director



For SPANDAN DIAGNOSTIC CENTRE PVT. LTD

*Aloke Kumar Ghosh*  
**Aloke Kumar Ghosh**  
 Director

For Spandan Diagnostic Centre (P) Ltd.

*Parthasarathi Mandal*  
**PARTHASARATHI MANDAL**  
 Director



**SCHEDULE - 16****CASH & BANK BALANCES**

Cash in Hand (As Certified)	9,24,107	5,43,775
With Bank of India, Midnapore Br.	1,288	1,288
With HDFC Bank, (042881000018)	1,30,159	3,29,417
With SBI, Midnapore Br	81,782	52,411
With HDFC Bank, (Bankura)	1,751	20,457
With United Bank of India, High Court, Kolkata Br.	5,156	5,156
With United Bank of India, Sepoi Bazar	44,915	12,34,601
With SBI, Lalmati Br	10,000	10,000
With United Bank of India, Sepoi Bazar (Medicine Shop)	6,960	6,960
Bank of India (Bankura)	744	744
With HDFC- Baguihati	10,72,525	11,01,431
With IICI Bank- Midnapore	47,505	2,01,35,381
With SBI, Guwahati Br	1,70,154	35,682
	<b>24,97,046</b>	<b>2,34,77,303</b>

**SCHEDULE - 17****SHORT TERM- LOANS AND ADVANCES**

Advance Income Tax	21,61,07,640	14,21,44,643
Frienge Benefit Tax	1,81,316	1,81,316
Advance for Plant & Machinerics	-	-
Advance to Staff	6,82,000	6,20,000
Advance for Wages	-	-
Advance (Land & Building)	3,42,94,635	2,46,32,135
	<b>25,12,65,591</b>	<b>16,75,78,094</b>

**SCHEDULE - 18****OTHER CURRENT ASSETS**

Deferred Revenue Expenditure	36,39,748	45,49,685
Interest receivable on Security Deposit	-	-
	<b>36,39,748</b>	<b>45,49,685</b>

**SCHEDULE - 19****REVENUE FROM OPERATION**

Service Charges Received	1,11,52,53,054	1,22,74,27,795
	<b>1,11,52,53,054</b>	<b>1,22,74,27,795</b>

**SCHEDULE - 20****OTHER INCOME**

Bank Interest Received	1,80,11,064	97,46,422
Other Receipts	16,90,000	-
Liabilities Written Back	-	90,803
Profit on sale of Land & Building (Canteen)	30,00,000	-
	<b>2,27,01,064</b>	<b>98,37,225</b>

**SCHEDULE - 21****COST OF MATERIALS CONSUMED**

Opening Stock	26,20,400	44,45,290
Add: Purchases (Medicine, kits & Chemicals)	13,22,43,162	15,53,07,774
	<b>13,48,63,562</b>	<b>15,97,53,064</b>
Less, Closing Stock	34,50,300	26,20,400
	<b>13,14,13,262</b>	<b>15,71,32,664</b>

**SCHEDULE - 22****CHANGES IN INVENTORIES IN FINISHED GOODS**

Closing stock of Finished Goods	-	-
Less: Opening Stock of Finished Goods	-	-
	<b>-</b>	<b>-</b>

**SCHEDULE - 23****EMPLOYEES EXPENSES**

Salary & Allowance	4,76,84,640	4,69,06,233
Exgratia & Bonus	-	-
Provident Fund Paid	29,48,930	21,27,798
ESI	5,08,834	4,06,372
Canteen Expenses	19,37,448	22,84,338
Wages & Daily Labour	6,50,92,228	6,13,63,385
Security Expenses	22,29,815	16,71,346
Staff Welfare Expenses	4,40,470	6,18,665
	<b>12,08,42,365</b>	<b>11,53,78,137</b>

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.

*[Signature]*  
**PIJUS KANTI PAL**  
 Chairman & Managing Director

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.

*[Signature]*  
**Aloke Kumar Ghosh**  
 Director

For Spandan Diagnostic Centre (P) Ltd.

*[Signature]*  
**PARTHASARATHI MANDAL**  
 Director



**SCHEDULE - 24**  
**FINANCIAL COSTS**

Interest Expenses		
On Fixed Loans	2,99,67,346	2,53,60,484
On Cash Credit	-	-
Others	62,629	2,14,580
	<b>3,00,29,975</b>	<b>2,55,75,064</b>

**SCHEDULE - 25**  
**DEPRECIATION AND AMORTISATION EXPENSES**

Depreciation on Tangibles Assets	13,97,32,581	13,86,82,105
Amortisation of Intangible Assets	9,09,937	9,09,937
	<b>14,06,42,518</b>	<b>13,95,92,042</b>

**SCHEDULE - 26**  
**OTHER EXPENSES**

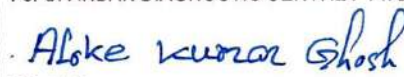
Rates & Taxes	7,38,487	12,84,080
Advertisement & Publicity	-	2,000
House Rent Paid	1,05,12,816	1,21,94,870
Brokerage Paid	7,64,557	5,11,336
Tender Fees	-	15,600
Printing & Stationery	10,64,792	14,81,312
Postage & Courier	57,763	1,63,066
Telephone Charges	3,24,312	4,45,168
Insurance Charges	4,84,023	7,27,873
Bank Charges & Commission	14,02,420	21,42,412
Business Promotion	15,28,971	64,13,629
Transport Charges	31,120	3,57,176
Washing Charges	2,43,870	1,72,635
Doctors' Fees Regular	6,65,080	12,09,205
Doctors' Consultancy Fees	12,07,97,235	14,77,74,663
Power & Fuel	7,66,407	5,78,104
Travelling & Conveyance	9,82,504	49,40,410
Tele Report Charges	55,43,367	31,26,363
Repairs & Maintenance	3,07,82,101	3,72,97,452
Marketing Expenses (TA)	16,52,931	9,47,602
Electric Charges	3,18,41,674	3,05,71,191
Office Expenses	61,77,156	59,89,047
Outside Testing Charges	8,73,965	1,90,007
Director's Remuneration	2,93,24,037	2,06,03,160
NABL Expenses	1,48,910	2,000
Audit Fees	5,31,000	3,54,000
Profession Tax	27,500	32,500
Annula Maintainence Charges(Machine)	9,46,35,315	8,96,08,017
Subcription & Donation (CSR Activity)	31,000	2,33,000
Legal & Consultancy Charges	1,32,246	4,94,119
Computer Maintenance	2,67,872	86,096
Collection & Refund Charges	13,20,798	41,33,084
Sundry Balances Written off	-	-
Loss on Sale of motor car	-	2,67,053
Consumable stores	28,36,333	23,09,836
Govt. Revenues	5,93,99,577	9,14,95,221
	<b>40,58,90,139</b>	<b>46,81,53,287</b>

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.

  
PIJUS KANTI PAL  
Chairman & Managing Director



For SPANDAN DIAGNOSTIC CENTRE PVT. LTD

  
Aloke Kumar Ghosh  
Director

For Spandan Diagnostic Centre (P) Ltd.

  
PARTHASARATHI MANDAL  
Director



**SPANDAN DIAGNOSTIC CENTRE PRIVATE LIMITED**  
**Cash Flow Statement for the year ended 31st March 2021**

		Amount in Rupees	
		31.03.2021	31.03.2020
<b>A</b>	<b>Cash Flow from operating activities</b>		
	Profit before taxation and exceptional items	30,91,35,859	33,14,33,826
	<b>Adjustments for :-</b>		
	Provision for other liabilities	-	-
	Depreciation	13,97,32,581	13,86,82,105
	Interest Paid	3,00,29,975	2,55,75,064
	Interest Income	(2,27,01,064)	(98,37,225)
	Dividend Income	-	-
	Operating Profit before working capital changes	<b>45,61,97,351</b>	<b>48,58,53,770</b>
	<b>Adjustments for :-</b>		
	(Increase)/ decrease in trade receivable	(3,12,79,704)	-
	(Increase)/ decrease in inventories	(8,29,900)	18,24,890
	(Increase)/ decrease in short term loans & advances	(8,36,87,497)	(6,44,80,321)
	(Increase)/ decrease in long term loans & advances	(26,17,804)	(9,35,271)
	(Increase)/ decrease in other current assets	9,09,937	9,09,937
	Increase/( decrease) in trade and other payables	1,24,69,081	16,09,72,463
	<b>Cash generated from operations</b>	<b>35,11,61,464</b>	<b>58,41,45,468</b>
	<b>Directed taxes paid</b>	(9,48,12,661)	(9,35,34,693)
	<b>Net cash generated from operating activities</b>	<b>25,63,48,803</b>	<b>49,06,10,775</b>
<b>B</b>	<b>Cash Flow from investing activities</b>		
	Purchase/ sale of fixed assets	(10,48,88,565)	(20,55,75,401)
	Purchase/ sale of Investments	(22,18,76,582)	(27,72,52,788)
	Interest and dividend income	2,27,01,064	98,37,225
	<b>Net cash (used in) / from investing activities</b>	<b>(30,40,64,083)</b>	<b>(47,29,90,964)</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceeds from long term loan	6,02,69,977	2,49,04,432
	Proceeds from Issue of Share Capital	-	-
	Proceeds from short term borrowings	(35,04,980)	(69,221)
	Interest paid	(3,00,29,975)	(2,55,75,064)
	<b>Net cash (used in) / from financing activities</b>	<b>2,67,35,022</b>	<b>(7,39,853)</b>
	Net increase / (decrease) in cash and cash equivalents	(2,09,80,258)	1,68,79,958
	Cash and cash equivalents at the beginning of the year	2,34,77,304	65,97,346
	<b>Cash and cash equivalents at the end of the year</b>	<b>24,97,046</b>	<b>2,34,77,304</b>

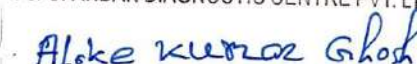
For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.

  
**PINUS KANTI PAL**  
Chairman & Managing Director

For Spandan Diagnostic Centre (P) Ltd.

  
**PARTHASARATHI MANDAL**  
Director

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD

  
**Alike Kumar Ghosh**  
Director



## Schedule-10

Capital Work in Progress									
(Odhisa Project,	-	-	-	-	-	-	-	-	-
Assam & Bihar Project	-	16,37,953	-	-	16,37,953	-	-	-	16,37,953
	-	16,37,953	-	-	16,37,953	-	-	-	16,37,953

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.

**PRUSKANTIPAL**  
Chairman & Managing Director

  
PARTHASARATHI MANDAL  
Director





**SPANDAN DIAGNOSTIC CENTRE PRIVATE LIMITED**

**SCHEDULE – 27**

**Accounting Policies & Notes to Accounts forming part of the Balance Sheet and Profit & Loss Account for the year ended 31<sup>st</sup> March'2021**

**01. Statement of Significant Accounting Policies:-**

**i) Nature of Operation:-**

The company having its MRI, CT Scan Unit and diagnostic centers at Midnapore Town and other branches in West Bengal, Assam, Odisha, Bihar and Kolkata as well.

**ii) Basis of Accounting :-**

The standalone Ind AS Financial Statement are prepared on the basis at a going concern under historical cost convention on an accrual basis and in accordance with the Companies Act'1956. The Accounting policies have been consistently applied by the company and consistent those used in the previous year. Accounting Policies not stated explicitly otherwise are consistent with generally accepted accounting principles.

**iii) Use of Estimates:**

The preparation of standalone Ind AS financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that effect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the standalone Ind AS financial statements and the result of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

**iv) Fixed Assets:-**

Addition to the Fixed Assets during the year have been shown at Cost.

**v) Depreciation:-**

The depreciation has been provided in accordance with Schedule II of the Companies Act, 2013. As the, historical cost of acquisition of machineries are not available with the Company, the residual cost of all the machines could not be ascertained. But, the depreciation has been provided by strictly in accordance with the Companies Act, 2013.

**vi) Recognition of Income & Expenditure :-**

The company follows the Mercantile system of accounting and recognizes Income and Expenditure on Accrual Basis. However, since it is not possible to ascertain with reasonable accuracy, the quantum to be provided in respect of liquidate damages, Credit card income of service charges, service charges through TPA and Health Insurance, Bank charges and commission, interest, Interest on Fixed Deposit, AMC charges of different assets and medical equipments, the same are continued to be accounted for on cash basis.

Items of Income & Expenditure are recognised on accrual basis except for the followings :-

**a) Sales & Revenue:-** The company recognizes Revenue for supply of services for diagnostic centre and nursing home on the basis of Bills raised to the respective individuals and Govt. / Semi Govt. departments. However certain service charges on account of credit card payments, payments through TPA and Health Insurance Companies and other claims , which are not ascertainable/ acknowledged by the respective Departments are not taken into account.

**b) Bonus:-** Provision for Bonus payable for the year has not been made. This would be accounted in the year of payment.

**c) Gratuity:-** Provision for Gratuity has not been made. It will be provided in the year in which liabilities arise.

**d) Preliminary Expenses:-** Preliminary Expenses is treated as deferred expenditure and written off accordingly over the years.

For Spandan Diagnostic Centre (P) Ltd.

PARTHASARATHI MANDAL

Director

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.

  
P. J. KANTI PAL  
Chairman & Managing Director

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.

  
Alok Kumar Ghosh  
Director



vii) **Contingent Liabilities & Assets :-**

Contingent liabilities & assets are generally not provided in the accounts and there is no contingent liabilities & assets at the end of the year has been explained to us.

viii) **Borrowing Cost:**

There Company has Rs.300.30 lacs (Prev.Yr.Rs.255.75 lacs) as borrowing cost and the Net outstanding amount Rs.3217.54 lacs, out of which Rs.1322.98 lacs installment payable with in one year (Pr.yr. Rs.2649.89 lacs out of which Rs. 593.81 Lacs installment payable with in one year) from Financial Institutions during the year. However Borrowing costs are recognized as expenses in the year in which they have incurred.

ix) **Inventories:-**

The following bases are generally adopted for valuation of Inventories:

(a) **Stock of Materials and consumables:** - At cost.

Valuation of inventories of different medicines and other medical consumables for the diagnostic centre and nursing home have been made at cost price. However quantitative details of the consumables and medicines could not be made due to want of proper records.

x) **Other Provisions:**

A Provision is recognized when there is a present obligation as results of past even and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provision are not discounted to its present value and are determined based on best estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflected the current best estimates.

xi) **Impairment of Assets:**

In accordance with AS-28 "Impairment of Assets" prescribed by the Companies (Accounting Standard) Rules, 2006, where there is an indication of impairment of the companies assets, the carrying amounts of such assets are reviewed at each balance sheet date to determine whether there is any impairment. The recoverable amounts of such assets are estimated as the higher of its net selling price and its value in use. An impairment loss is recognized in the profit and loss account whenever the carrying amounts of such assets exceed its recoverable amount.

xii) **Earning per Share:**

- (a) Earning per share is calculated by dividing the net profit or loss for the year attributable to Equity share holders by the weighted average number of equity shares outstanding during the year.
- (b) For the purpose of calculating diluted EPS, the net profit or loss for the year attributable to Equity Shareholders and weighted average No. of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

02. **NOTES TO ACCOUNTS:-**

i) There is no contingent liabilities at end of the year as have been explained to us.

a) No provision has been made for bonus payable for the year, it will be accounted for in the year of payment. However Rs.Nil has been paid during the year under review as exgratia to the workers.

b) Provision for gratuity have not been made as the act is not applicable to the Company as have been explained to us.

ii) In the opinion of the Board of Directors the Current Assets , Loan and advances are realised at not less than the value stated in the Balance Sheet, if realised in the ordinary course of business. Further the provision for depreciation and all known liabilities are adequate and not in excess of the amount reasonable necessary.

iii) Previous year's figures have been regrouped and rearranged wherever necessary.



iv) **Income Tax:**

Income Tax expenses is accrued in accordance with AS-22 . Accounting for taxes on Income, which includes current and deferred taxes. Deferred income taxes reflects the impact of current year as well as previous year timing difference and permanent difference between taxable income and accounting income for the year and reversal of timing difference of earlier years. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognized for all deductible timing difference, carry forward of unused tax assets and unused tax losses only if there is virtual certainty that such deferred tax assets can be realized against future tax liabilities. The company has identified Rs.46.82 lacs (Pr.Yr. Rs.125.33 lacs) as deferred Tax liabilities during financial year ended 31<sup>st</sup> March, 2021.

The caring amount of deferred tax liabilities is reviewed at each balance sheet date and increased to the extent that it is required to match with the deferred tax assets which will be available to allow all or part of the deferred tax liabilities to be utilized.

Current taxes have been accounted for on the basis of payable method.

v) **Segment Reporting Policies:**

The company has only one line of business which is of providing support services of nursing home and medical diagnostic services to different individuals and Govt. / semi-Govt. organizations as per AS -17 issued by ICAI.

vi) **Related Party Disclosures:- (AS- 18)**

a) Key management Personnel:

- Sri Sri Pijus Pal – Managing Director (PP)
- Sri Aloke Kumar Ghosh – Director (AKG)
- Sri Partha Sarathi Mondal – Director (PSM)
- Sri Monaj Pati – Director (MP)
- Sri Chuni Lal Bhunia (CLB)

b) Relatives of Key Personnel:-

- NIL

c) List of related Parties (where control exists)

- Spandan Advance Medicare Pvt Ltd (SAMPL)
- Spandan Hotels & Resorts Pvt Ltd (SHRPL)

Details of Transaction ( Transaction/ Balances with Key management Personnel/ Related Parties Transactions (Rs. In Lacs)

	<u>Remuneration</u>		<u>Dividend Paid</u>		<u>Advances O/s</u>	
	<u>31.03.21</u>	<u>31.03.20</u>	<u>31.03.21</u>	<u>31.03.20</u>	<u>31.03.21</u>	<u>31.03.20</u>
PKP	90.98	77.35	--	--	--	--
AKG	68.39	40.00	--	--	--	--
PSM	65.97	40.00	--	--	--	--
MP	67.90	48.68	--	--	--	--
<b>TOTAL</b>	<b>293.24</b>	<b>206.03</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.

  
PIJUS KANTI PAL  
Chairman & Managing Director

For Spandan Diagnostic Centre (Pvt) Ltd.

  
PARTHASARATHI MANDAL  
Director

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.

  
Aloke Kumar Ghosh  
Director



	<u>Security Deposit</u>		<u>Interest</u>	
	31.03.21	31.03.20	31.03.21	31.03.20
SAMPL	--	--	--	--
SHRPL	--	--	--	--
<b>TOTAL</b>	--	--	--	--

- vii) The company has created a first charge on the fixed assets except specified Vehicle & Equipments & Machines hypothecated against loan and floating charges on book debts and Stock of materials and Nursing Home Building and Plant & Machineries in favour of Bankers of the company for allowing different financial assistance.
- viii) To the extent identified from the available information, there is no amount due to SSI units as on 31<sup>st</sup> March, 2021.
- ix) The company has made provisions for CSR as per section 135 of the companies Act, 2013 for Rs.51.31 lacs (Previous year Rs.42.01 Lacs) during the year as per the decision taken by the board of directors.
- x) Additional information pursuant to the provisions of Para 3, 4C & 4D of Part -II of Schedule IV of the Companies Act' 1956 (To the extent applicable)

**Balance Abstract and Company General Business Profits:-**

**a) Registration Details:-**

Registration Number :- U51494WB1994PTC065125  
 State Code :- 21  
 Balance Sheet as at :- 31<sup>st</sup> March' 2021

**b) Capital Raised :- (Rupees in '000)**

Public Issue :- NIL  
 Right Issue :- NIL  
 Bonus Issue :- NIL  
 Private Placement :- 47011

Total	Rs.1516784	Total Assets	Rs.1516784
<b>Liabilities</b>			
<i>Sources of funds</i>		<i>Application of Funds</i>	
Paid up capital	47011	Net Fixed assets	636794
Secured Loan	317217	Capital Work in Pro.	00
Un secured Loan	0	Long term loan & advance	8327
General Reserve	672414	Other non- current assets	579530
Other Liabilities & Prov	389437	Current assets	292133
Deferred Tax liability	90705		

For Spandan Diagnostic Centre (P) Ltd.

PARTHASARATHI MANDAL  
 Director

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.

*[Signature]*  
 PIJUS KANTI PAL  
 Chairman & Managing Director

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.

*[Signature]*  
 Aloke Kumar Ghosh  
 Director





**d) Performance of Company:-**

Turnover ( Including Other Income)	:- 1137954
Total Expenditure	:- 828818
Profit Before Tax	:- 309136
Profit After Tax	:- 214323
Dividend Rate	:- NA
Earning per Share(Per Rs.100/-)	:- Rs.455.90
Generic name of three principal products / service of the Company.	

**Item Code**

**Description**

**ITC Code.**

01

Nursing Home  
Diagnostic Centre

N . A

Dated:-3<sup>rd</sup> November, 2021

Kolkata – 700 001



For, Dipankar Banerjee & Co ,  
Chartered Accountants

*[Signature]*  
D. Banerjee  
(Proprietor)

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD.

*[Signature]*  
PIJUS KANTI PAL  
Chairman & Managing Director

For SPANDAN DIAGNOSTIC CENTRE PVT. LTD

*[Signature]*  
Aloke Kumar Ghosh  
Director

For Spandan Diagnostic Centre (P) Ltd.

*[Signature]*  
PARTHASARATHI MANDAL  
Director

