

M/S SPANDAN ADVANCE MEDICARE PRIVATE LIMITED

RABINDRA NAGAR, MIDNAPORE

DIST.- PASCHIM MEDINIPORE

WEST BENGAL , PIN-721 101

AUDIT REPORT & FINANCIAL STATEMENTS OF ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH,2022

DIPANKAR BANERJEE & CO.

CHARTERED ACCOUNTANTS

135A,B.R.B. BOSE ROAD, 3RD FLOOR,
KOLKATA-700 001.

Phone No:- (o) 033-2230-2845
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Annual Report 2021-2022

SPANDAN ADVANCE MEDICARE PRIVATE LIMITED

U851494WB2008PTC125366

**RABINDRANAGAR WEST,PO-KOTOWALI,
MIDNAPORE
WEST MEDINIPORE,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, 2022.

FINANCIAL HIGHLIGHTS:

Particulars	Year Ending March, 2022	Year Ending March, 2021
	Rs.	Rs.
Revenue from Operations	56,00,48,840	38,63,84,752
Total Income	56,47,96,160	38,77,36,054
Less: Expenditure	45,56,62,934	34,72,98,793
Less: Depreciation & Amortization Cost	3,05,84,636	2,90,09,744
Profit/ (Loss) before Tax	7,85,48,590	1,14,27,517
Less: Tax Expense	2,18,87,430	1,05,12,628
Profit/ (Loss) after Tax	5,66,61,159	9,14,889
Add: Profit/ (Loss) Brought Forward		
Amount available for Appropriation/ (Loss)		

STATE OF AFFAIRS

The Company is engaged in Medicare activity. There has been no change in the business of the Company during the financial year ended 31st March, 2022.

DIVIDENDS

Since the company is in process of plough back the entire earned profits in the financial year ended 31.03.2022, hence no dividend was paid by the company.

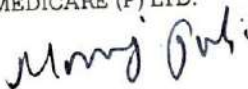
TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

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 PREVENTION OF SEXUAL HARASSMENT

Your company has framed 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

For SPANDAN ADVANCE MEDICARE (P) LTD.


Director
MONAJ PATI

For SPANDAN ADVANCE MEDICARE PVT. LTD.


PIUS KANTI PAL
Chairman & Managing Director

(ICC) formed under policy for redressal. The investigation shall be carried out by IICC constituted for this purpose. There was no such complaint during the year. ICC comprises the following members who have been re appointed for another 3 years with effect from 1st February 2021 as per regulations:

1. Mr. Monaj Pati - President
2. Mr. Partha Sarathi Mondal - Member

DETAILS OF SUBSIDIARY, JOINT VENTURES, ASSOCIATE COMPANY (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. During the year, such controls were tested and no reportable material weakness in the design or operation was noticed.

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.

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the period under review your company has made a profit of **Rs.5,66,61,159.** after making provision for Income tax for the current year, and Deferred Tax and before adjusting prior Year tax adjustment thus a net credit balance of **Rs. 5,66,61,159** has been transferred to Reserve & Surplus A/c for the current period.

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

The Company does not have any Risk Management Policy as 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

Pursuant to the provisions of Section 135 of the Act, read with Schedule VII of the Act, Corporate Social Responsibility(CSR) the company does not qualify for the same.

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 2021-22.
- (ii) Details of Investments: The Company has not made any investment during the year 2021-22 and also it does not hold any investment as on 31st March, 2022 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 2021-22, Six (6) meetings of the Board of Directors were convened, held and concluded on 15.06.2021, 03.09.2021, 02.11.2021, 30.11.2021, 18.02.2022 and 31.03.2022. 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 2021-22 are as follows:

Directors	No. of Board Meetings during the tenure of the Director	
	Held	Attended
PIJUS KANTI PAL	6	5
MONAJ PATI	6	6
PARTHASARATHI MANDAL	6	6
ALOK KUMAR GHOSH	6	6

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;

For SPANDAN ADVANCE MEDICARE (P) LTD.

Monaj Pati
Director
MONAJ PATI

For SPANDAN ADVANCE MEDICARE PVT. LTD.

Pijus Kanti Pal
PIJUS KANTI PAL
Chairman & Managing Director

- (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

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 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 2021-22 at the ensuing Annual General Meeting of the Company.

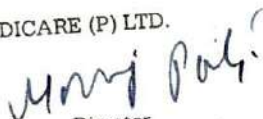
REPORTING OF FRAUD BY AUDITOR

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.

RISK MANAGEMENT POLICY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

For SPANDAN ADVANCE MEDICARE (P) LTD.


Director
MONAJ PATI

For SPANDAN ADVANCE MEDICARE PVT. LTD.


PIJUS KANTI PAL
Chairman & Managing Director

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

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


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

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
For SPANDAN ADVANCE MEDICARE PVT. LTD.

PIJUS KANTI PAL
Chairman & Managing Director

For SPANDAN ADVANCE MEDICARE (P) LTD.

Director
MONAJ PATI

Date: 02/09/2022
Place: Midnapore

Name: PIJUS KANTI PAL
Director
Din: 00487011

Name: MONAJ PATI
Director
Din: 00539571

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF SPANDAN ADVANCE MEDICARE PRIVATE LIMITED
Report on the Audit of the Financial Statements

We have audited the accompanying financial statements of SPANDAN ADVANCE MEDICARE PRIVATE LIMITED ("the company"), which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss, the Cash Flow Statement, and notes to the 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 31st March, 2022 and its profit and its cash flows for the year ended on that date.;

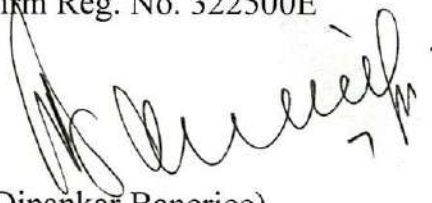
Report on other Legal and Regulatory Requirements

- 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, 2015.
 - f) On the basis of written representations received from the directors as at 31 March, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.



- 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: 2nd September, 2022



“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 Advance Medicare Private Limited (“the Company”) on the financial statement for the year ended 31 March 2022:

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.
d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right of Use assets) and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to 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 any 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, 2022 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 not taken any loans or borrowings from financial institutions and Government and has not issued any debentures.
9. In our opinion and according to the information explanation provided to us, money



CA. D. BANERJEE

- raised by way of term loans during the year have been applied for the purpose for which they were raised.
10. 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 loan (except term loan from financial institutions) during the year. Therefore, clause (ix) of paragraph 3 of the said order is not applicable to the Company.
 11. 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.
 12. 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.
 13. 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.
 14. 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.
 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 made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
 16. 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.
 17. 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.
 18. 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: 2nd September, 2022



“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT

of even date on the Financial Statements of SPANDAN ADVANCE MEDICARE 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 ADVANCE MEDICARE PRIVATE LIMITED (“the Company”) as of March 31st, 2022 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 reparation 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.



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.

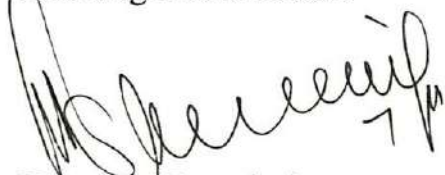
Opinion

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, 2022, 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: 2nd September, 2022



SPANDAN ADVANCE MEDICARE PRIVATE LIMITED
RABINDRA NAGAR, PASCHIM MIDNAPORE, W.B.- 721 101
BALANCE SHEET AS AT 31ST MARCH,2022

	<u>Schedule</u>	<u>31st March,2022</u>	<u>31st March,2021</u>
		<u>Rs.</u>	<u>Rs.</u>
<u>EQUITY AND LIABILITIES</u>			
Shareholder's Funds			
Share Capital	1	2,01,52,000	2,01,52,000
Reserves & Surplus	2	12,44,72,560	6,78,11,401
Non- Current Liabilities			
Long - Term Borrowings	3	29,19,08,108	31,56,54,077
Deferred Tax Liabilities (Net)	4	2,16,90,969	1,93,03,539
Long - Term Liabilities & Provisions	5	-	-
Current liabilities			
Short- Term Borrowings	6	-	-
Trade Payables	7	4,24,92,028	4,53,01,966
Creditors for Capital Goods	7A	23,70,018	97,96,820
Other Current Liabilities	8	20,55,047	18,74,245
Short- Term Provisions	9	5,09,04,850	3,14,04,850
TOTAL		<u>55,60,45,581</u>	<u>51,12,98,898</u>
<u>ASSETS</u>			
Non Current Assets			
Fixed Assets			
Tangible Assets	10	38,02,99,343	35,57,81,914
Intangible Assets		4,90,803	7,78,677
Capital Work in Progress		1,16,42,971	86,00,439
Non- Current Investments	11	61,85,534	71,15,098
Long- Term Loans & Advances	12	3,20,000	6,64,360
Other Non- Current Assets	13	7,06,26,622	3,28,82,359
Current Assets			
Inventories	14	18,40,670	1,22,40,700
Trade Receivables	15	-	1,68,90,454
Cash & Bank Balances	16	25,86,350	1,21,89,868
Short- Term Loans & Advances	17	8,20,53,288	6,41,55,029
Other current Assets	18	-	-
TOTAL		<u>55,60,45,581</u>	<u>51,12,98,898</u>

Notes to Accounts

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The Schedule referred to above form an integral part of the Profit & Loss Account.

In terms of our separate report of even date.

135A, BRB Basu Road (3rd Fl)

Kolkata - 700 001

Dated:-2nd September,2022

UDIN: 22056273ATWZVG3681



For SPANDAN ADVANCE MEDICARE PVT. LTD.

[Signature]
PIJUS KANTI PAL
 Chairman & Managing Director

For Dipankar Banerjee & Co
 Chartered Accountants

[Signature]
D. Banerjee
 (Proprietor)

For SPANDAN ADVANCE MEDICARE (P) LTD.

[Signature]
Director
MONAJ PATI

For Spandan Advance Medicare (P) Ltd.

[Signature]
PARTHA SARATHI MANDAL
 Director

SPANDAN ADVANCE MEDICARE PRIVATE LIMITED
RABINDRA NAGAR, PASCHIM MIDNAPORE, W.B.- 721 101
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2022

	<u>Schedule</u>	<u>31.03.2022</u>	<u>31.03.2021</u>
		<u>Rs.</u>	<u>Rs.</u>
Revenue from operation	19	56,00,48,840	38,63,84,752
Other Income	20	47,47,320	13,51,302
TOTAL REVENUE		56,47,96,160	38,77,36,054
Expenses:			
Cost of Material consumed	21	14,21,62,430	6,91,81,809
Changes in Inventories of Finished Goods	22	-	-
Employees Benefit & Expenses	23	6,26,76,636	5,96,66,740
Financial costs	24	2,42,76,121	4,06,49,046
Depreciation & Amortisation cost	25	3,05,84,636	2,90,09,744
Other Expenses	26	22,65,47,747	17,78,01,198
TOTAL EXPENSES		48,62,47,570	37,63,08,537
Profit before Tax		7,85,48,590	1,14,27,517
Provisions for Tax		1,95,00,000	25,50,000
Deferred Taxation		23,87,430	24,59,352
Tax adjustments for earlier year		-	55,03,276
Profit after Taxation		5,66,61,159	9,14,889
Transferred to General Reserve		5,00,00,000	9,00,000
Balance carried to Balance Sheet		66,61,159	14,889
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, BRB Basu Road (3rd Fl)
Kolkata - 700 001
Dated:-2nd September,2022
UDIN: 22056273ATWZVG3681



For, Dipankar Banerjee & Co
Chartered Accountants

D. Banerjee
(Proprietor)

For SPANDAN ADVANCE MEDICARE PVT. LTD.

PJUS KANTI PAL
Chairman & Managing Director

For SPANDAN ADVANCE MEDICARE (P) LTD.

Director
MONAJ PATI

For Spandan Advance Medicare (P) Ltd.

PARTHA SARATHI MANDAL
Director

SPANDAN ADVANCE MEDICARE PRIVATE LIMITED
RABINDRA NAGAR, PASCHIM MIDNAPORE, W.B. 721 101

SCHEDULE TO ACCOUNTS.

SCHEDULE - 01.

SHARE CAPITAL:-

Authorised:-

50,00,000 Equity Shares of Rs.10/- each

(Previous year 50,00,000 Equity Shares of Rs.10/- each.)

**FOR THE
YEAR
31.03.2022**

**FOR THE
YEAR
31.03.2021**

5,00,00,000

5,00,00,000

ISSUED, SUBSCRIBED & PAID UP:-

20,15,200 Equity Shares of Rs.10/- each fully Paid Up.

(Previous year 20,15,200 Equity Shares of Rs.10/- each fully Paid Up.)

2,01,52,000

2,01,52,000

SHARE APPLICATION MONEY:-

(Pending Allocation)

2,01,52,000

2,01,52,000

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.10/- 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.

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

	Number of Equity shares 31.03.2022	Number of Equity shares 31.03.2021
a) Sri Pijus Kanti Pal	387700 19%	387700 19%
b) Sri Alope Kumar Ghosh	324000 16%	324000 16%
c) Sri Partha sarathi Mondal	324000 16%	324000 16%
d) Sri Monaj Pati	324000 16%	324000 16%

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 31.03.2022		As at 31.03.2021	
No. of shares	Amount	No. of shares	Amount
20,15,200	2,01,52,000	20,15,200	2,01,52,000
-	-	-	-
20,15,200	2,01,52,000	20,15,200	2,01,52,000

For SPANDAN ADVANCE MEDICARE PVT. LTD.

[Signature]
PIJUS KANTI PAL
 Chairman & Managing Director

For SPANDAN ADVANCE MEDICARE (P) LTD.

[Signature]
 Director
MONAJ PATI

For Spandan Advance Medicare (P) Ltd.

[Signature]
PARTHA SARATHI 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	6,68,96,512	-	-	-	-	-	6,78,11,401
Add: Profit for the year	14,889	-	-	-	-	-	66,61,159
Less: Transferred to Paid up capital	-	-	-	-	-	-	-
Add: Transferred from surplus in P/L Statement	9,00,000	-	-	-	-	-	5,00,00,000
							-
Balance at the end of the year	6,78,11,401	-	-	-	-	-	12,44,72,560

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- for equipments & Others

From HDFC Bank

29,19,08,108 31,56,54,077

UNSECURED LOAN:-

From Share Holders / Directors

- -

29,19,08,108 31,56,54,077

SCHEDULE - 04**DEFERRED TAX LIABILITIES**

Deferred Tax Liabilities(As per L/A)

1,93,03,539 1,68,44,187

(For Depreciation & Others)

Add: Deferred Tax Liabilities for current year

23,87,430 24,59,352

(For Depreciation, Timing Difference)

Less: Deferred Tax Assets

- -

2,16,90,969 1,93,03,539

SCHEDULE - 05**LONG TERM LIABILITIES & PROVISIONS**

Provisions for employee Benefit

- -

Security Deposit (Building)

- -

- -

SCHEDULE - 06**SHORT TERM BORROWINGS**

Secured Loans repayable on demand from Banks

Cash Credit Loan

From United Bank of India(Sepai Bazar, Midnapore Br)

- -

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

- -

- -

For SPANDAN ADVANCE MEDICARE PVT. LTD.

[Signature]
PIJUS KANTI PAL

Chairman & Managing Director

For SPANDAN ADVANCE MEDICARE (P) LTD.

[Signature]
Director
MONAJ PATI

For Spandan Advance Medicare (P) Ltd.

[Signature]
PARTHA SARATHI MANDAL
Director



SCHEDULE - 07**TRADE PAYABLE**

Creditors for Materials	4,10,54,028	4,44,67,216
Creditors for Expenses	14,38,000	8,34,750
Other liabilities for finance	-	-
	4,24,92,028	4,53,01,966

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

Creditors for Capital Goods	23,70,018	97,96,820
	23,70,018	97,96,820

SCHEDULE - 08**OTHER CURRENT LIABILITIES**

TDS Payable	14,53,100	13,97,348
Profession Tax (Employees)	1,47,335	1,17,754
Employees PF	2,85,453	2,06,237
Employer ESI	71,602	56,614
Duties & Taxes Payable	97,557	96,292
Advances against sale of land	-	-
	20,55,047	18,74,245

SCHEDULE - 09**SHORT TERM PROVISIONS**

For Income Tax	5,09,04,850	3,14,04,850
For Employees Benefit	-	-
	5,09,04,850	3,14,04,850

SCHEDULE - 11**NON CURRENT INVESTMENTS**

Land (Dharma Land)	61,85,534	71,15,098
	61,85,534	71,15,098

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

(Unsecured- considered good unless otherwise stated)

Capital Advances	-	4,19,360
Advance (Others)	-	-
Miscl. Security Deposit	3,20,000	2,45,000
	3,20,000	6,64,360

SCHEDULE - 13**OTHER NON CURRENT ASSETS**

Margin Money Deposit with Bank	6,85,81,368	3,23,16,325
Other long Term Receivable(Accrued Intt on FDR)	20,45,254	5,66,034
	7,06,26,622	3,28,82,359

For SPANDAN ADVANCE MEDICARE PVT. LTD.

[Signature]
PIJUS KANTI PAL
 Chairman & Managing Director

For SPANDAN ADVANCE MEDICARE (P) LTD.

[Signature]
 Director
MONAJ PATI

For Spandan Advance Medicare (P) Ltd.

[Signature]
PARTHA SARATHI MANDAL
 Director



SCHEDULE - 14
INVENTORIES
INVENTORIES:-

Closing Stock of Materials (Chemicals, medicine & resins)
(At cost or net realisable value which ever
is less and certified by the management)

18,40,670 1,22,40,700

18,40,670 1,22,40,700

SCHEDULE - 15
TRADE RECEIVABLES

Unsecured:

Debts outstanding for a period not exceeding
six months

Considered Good

- 1,68,90,454

Other Debts considered good

- -

Considered Doubtful

- -

- 1,68,90,454

SCHEDULE - 16

CASH & BANK BALANCES

Cash in Hand (As Certified)

8,90,222 12,24,529

With Bank of India, Midnapore Br.

557 557

With Punjab National Bank, High Court, Kolkata Br.

11,142 11,142

With Punjab National Bank, Sepoi Bazar

5,37,466 14,197

With HDFC, Midnapore -17

1,30,292 1,44,15,995

With HDFC -290

4,636 (49,89,621)

With AXIS Bank, Midnapore Br. (6286)

2,029 3,98,052

IDBI Bank

80,757 9,38,775

With PNB (Medicine Shop-3430)

17,322 17,322

With ICICI Bank

1,635 1,635

With HDFC Bank Baguihati A/c 1460

6,68,621 31,338

With HDFC Bank Medicine Shop

2,41,671 1,25,947

25,86,350 1,21,89,868

SCHEDULE - 17

SHORT TERM- LOANS AND ADVANCES

Advance Income Tax

5,98,09,854 4,80,80,595

Fringe Benefit Tax

24,434 24,434

Duties & Taxes

- -

Advance for Wages

- -

Advance to Staff

2,19,000 50,000

Advance (Land & Building)

2,20,00,000 1,60,00,000

8,20,53,288 6,41,55,029

SCHEDULE - 18

OTHER CURRENT ASSETS

- -

- -

- -

For SPANDAN ADVANCE MEDICARE PVT. LTD.

[Signature]
PJUS KANTI PAL
Chairman & Managing Director

For SPANDAN ADVANCE MEDICARE (P) LTD.

[Signature]
Director
MONAJ PATI

For Spandan Advance Medicare (P) Ltd.

[Signature]
PARTHA SARATHI MANDAL
Director



SCHEDULE - 19**REVENUE FROM OPERATION**

Service Charges Received	45,42,33,867	32,84,81,239
Medicine Sale	10,58,14,973	5,79,03,513
	56,00,48,840	38,63,84,752

SCHEDULE - 20**OTHER INCOME**

Bank Interest Received	29,40,043	13,36,302
Interest Received on IT Refund	5,38,148	-
Other receipts	1,58,130	15,000
Discount Received	2,40,563	-
Profit on sale of Land	8,70,436	-
	47,47,320	13,51,302

LTCG TO BE CON

SCHEDULE - 21**COST OF MATERIALS CONSUMED**

Opening Stock	1,22,40,700	94,32,800
Add: Purchase(including exempted purchase)	13,17,62,400	7,19,89,709
	14,40,03,100	8,14,22,509
Less, Closing Stock	18,40,670	1,22,40,700
	14,21,62,430	6,91,81,809

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

Closing stock of Finished Goods	-	-
Less: Opening Stock of Finished Goods	-	-
	-	-

SCHEDULE - 23**EMPLOYEES EXPENSES**

Salary & Allowance	2,47,95,640	2,96,49,218
Security Charges	34,12,243	26,20,254
Provident Fund Paid	16,94,016	12,81,096
ESI Paid	6,66,656	5,31,519
Canteen Expenses	1,09,18,920	90,36,120
Uniform & Dress	7,45,067	8,08,512
Wages & Allowances	2,04,44,094	1,57,40,021
Staff Welfare Expenses	-	-
	6,26,76,636	5,96,66,740

SCHEDULE - 24**FINANCIAL COSTS**

Interest Expenses		
On Fixed Loans	2,42,76,111	4,05,87,216
On Cash Credit	-	-
Others(Credit Card etc)	10	61,830
	2,42,76,121	4,06,49,046

For SPANDAN ADVANCE MEDICARE PVT. LTD.

[Signature]
PIJUS KANTI PAL
 Chairman & Managing Director

For SPANDAN ADVANCE MEDICARE (P) LTD.

[Signature]
 Director
MONAJ PATI

For Spandan Advance Medicare (P) Ltd.

[Signature]
PARTHA SARATHI MANDAL
 Director



SCHEDULE - 25**DEPRECIATION AND AMORTISATION EXPENSES**

Depreciation on Tangibles Assets	3,02,96,762	2,87,21,870
Amortisation of Intangible Assets	2,87,874	2,87,874
	3,05,84,636	2,90,09,744

SCHEDULE - 26**OTHER EXPENSES**

Rent, Rates & Taxes	7,84,617	1,53,000
House Rent	63,39,331	57,03,850
Advertisement & Publicity	3,77,314	2,88,600
General Expenses	1,500	6,305
Printing & Stationery	1,48,000	1,01,278
Telephone Charges	2,85,702	2,94,445
Insurance Charges	4,82,974	3,73,893
Bank Charges & Commission	1,51,479	5,87,120
Washing Charges	23,60,465	18,49,398
Ward Expenses	-	1,15,58,326
Doctors' Consultancy Fees	13,61,98,463	10,07,78,172
Doctors' Fees	3,48,700	1,24,040
Power & Fuel	13,94,112	10,74,906
Travelling & Conveyance	2,53,921	2,23,431
Repairs & Maintenance(Machine)	24,86,110	28,02,824
Other Maintenance	-	64,664
Marketing & Business Promotion Expenses	3,88,338	10,97,201
Postage & Telegram	21,340	20,717
Electric Charges	96,28,375	95,35,351
Repairs & Maintenance(Building)	82,08,439	34,41,967
Office Expenses	5,94,644	11,75,421
Director's Remuneration	1,58,66,734	1,50,86,348
Audit Fees	4,72,000	2,36,000
Profession Tax	5,000	5,000
House Keeping Charges	84,54,297	46,15,276
Outside Testing	24,90,735	20,65,881
Legal & Consultancy Charges	83,455	82,550
Filing Fees	11,000	-
Storing Charges	1,73,480	1,69,145
Commission & Brokerage Ref	18,70,177	16,90,520
Compensation Paid	-	-
Subscription & Donation	3,000	-
Transport Charges	4,810	2,940
Consumable stores	1,73,24,723	63,67,369
Outside Blood Expenses	24,00,000	16,39,900
Hiring Expenses	1,21,178	52,600
CSSD Materials	6,89,137	3,87,416
OT Implamts	36,19,994	24,42,031
OT Consumables	25,04,203	14,71,734
Hospital Expenses	-	2,31,579
	22,65,47,747	17,78,01,198

For SPANDAN ADVANCE MEDICARE PVT. LTD.

[Signature]
PIJUS KANTI PAL
 Chairman & Managing Director



For SPANDAN ADVANCE MEDICARE (P) LTD.

[Signature]
 Director
MONAJ PATI

For Spandan Advance Medicare (P) Ltd.

[Signature]
PARTHA SARATHI MANDAL
 Director

SPANDAN ADVANCE MEDICARE PRIVATE LIMITED
RABINDRA NAGAR, MIDNAPORE, WEST BENGAL

Schedule-10

31.03.2022

FIXED ASSETS SCHEDULE	COSTS				DEPRECIATION				W.D.V.	
	As at 01.04.2021	Addition during the Year	Adjustment during the Year	Total as on 31.03.2022	As at 01.04.2021	Provided for the Year	Adjustment for the Year	Total as on 31.03.2022	As at 31.03.2022	As at 31.03.2021
Land & Building	9,07,25,240	3,14,37,796	-	12,21,63,036	-	-	-	-	12,21,63,036	9,07,25,240
Misc. Fixed Assets	29,69,464	3,20,971	-	32,90,435	16,53,116	3,24,372	-	19,77,488	13,12,947	13,16,348
Water Filter	64,880	-	-	64,880	50,694	2,919	-	53,613	11,267	14,186
NH & OT Equipments	26,49,829	-	-	26,49,829	23,94,777	52,490	-	24,47,267	2,02,562	2,55,052
OT & NICCU Equipments	50,68,888	36,60,240	-	87,29,129	27,55,463	10,27,498	-	37,82,961	49,46,168	23,13,426
Furniture & Fixture	22,60,194	52,720	-	23,12,914	11,71,444	2,91,749	-	14,63,193	8,49,721	10,88,750
Plant & Machinery	3,12,50,283	30,54,000	-	3,43,04,283	2,57,02,540	15,34,261	-	2,72,36,821	70,67,462	55,47,743
Air Conditioners	34,86,639	2,24,900	-	37,11,539	16,67,025	3,98,246	-	20,65,271	16,46,268	18,19,614
Electric Equipments	1,37,260	-	-	1,37,260	1,24,088	2,711	-	1,26,799	10,461	13,172
Generator	17,17,500	-	-	17,17,500	15,62,518	31,895	-	15,94,413	1,23,087	1,54,982
Tools & Appliances	1,17,000	-	-	1,17,000	1,06,887	2,081	-	1,08,968	8,032	10,113
Freeze	3,78,385	-	-	3,78,385	1,19,260	53,328	-	1,72,588	2,05,797	2,59,125
CT Scan Machine	59,93,200	-	-	59,93,200	54,52,358	1,11,305	-	55,63,663	4,29,537	5,40,842
ECG Monitor	3,36,300	-	-	3,36,300	3,03,684	6,712	-	3,10,396	25,904	32,616
FAN	7,400	-	-	7,400	6,718	140	-	6,858	542	682
Computer	4,91,023	-	-	4,91,023	4,21,267	14,356	-	4,35,623	55,400	69,756
Computer Software	17,50,357	1,21,395	-	18,71,752	9,66,822	1,65,512	-	11,32,334	7,39,418	7,83,535
Nursing Home Bed	6,32,175	-	-	6,32,175	5,78,135	13,991	-	5,92,126	40,049	54,040
Nursing Home Building	1,05,00,000	-	-	1,05,00,000	50,01,711	2,67,767	-	52,69,478	52,30,522	54,98,289
Motor Car	14,93,974	-	-	14,93,974	11,95,516	61,422	-	12,56,938	2,37,036	2,98,458
Path Equipments	2,19,000	86,240	-	3,05,240	2,00,654	9,368	-	2,10,022	95,218	18,346
Lift	5,57,017	-	-	5,57,017	5,10,073	9,661	-	5,19,734	37,283	46,944
Surgical Equipments	32,44,944	-	-	32,44,944	29,44,427	61,846	-	30,06,273	2,38,571	3,00,517
Television	3,97,786	-	-	3,97,786	3,33,747	13,179	-	3,46,926	50,860	64,039
Innova car	6,00,000	-	-	6,00,000	5,05,551	19,438	-	5,24,989	75,011	94,449
Fire Fittings Equipments	18,10,000	-	-	18,10,000	12,97,374	64,338	-	13,61,712	2,48,288	3,12,626
Oxygen Cylinder	64,048	4,17,100	-	4,81,148	48,320	84,137	-	1,32,457	3,48,691	15,728
ICCU Equipment	8,99,500	-	-	8,99,500	6,28,065	55,656	-	6,84,721	2,14,779	2,70,435
Pulse Oxymeter	1,73,520	-	-	1,73,520	1,04,188	14,269	-	1,18,457	55,063	69,332
UPS Battery	4,82,302	2,15,433	-	6,97,735	1,28,690	87,611	-	2,16,301	4,81,434	3,53,612
IPBX Machine	1,43,729	-	-	1,43,729	1,05,553	7,857	-	1,13,410	30,319	38,176
RO Plant	52,144	-	-	52,144	28,291	4,909	-	33,200	18,944	23,853
Teghoria Fixed Asset	35,38,68,893	1,52,23,395	-	36,90,92,288	11,04,92,004	2,55,01,719	-	13,59,93,723	23,30,99,565	24,33,77,888
	52,43,43,875	5,48,14,190	-	57,91,58,065	16,85,61,960	3,02,96,762	-	19,88,58,722	38,02,99,343	35,57,81,914
Previous Year's Figures	50,55,36,262	1,88,07,613	-	52,43,43,875	13,98,40,091	2,87,21,870	-	16,85,61,961	35,57,81,914	36,56,96,169
CAPITAL WORK IN PROGRESS:-										
TEGHORIA HOSPITAL	24,80,439	-	24,80,439	-	-	-	-	-	-	24,80,439
KGP HOSPITAL	-	28,22,971	-	28,22,971	-	-	-	-	28,22,971	-
MIDNAPORE HOSPITAL	61,20,000	27,00,000	-	88,20,000	-	-	-	-	88,20,000	61,20,000
	86,00,439	55,22,971	24,80,439	1,16,42,971	-	-	-	-	1,16,42,971	86,00,439



For SPANDAN ADVANCE MEDICARE PVT. LTD.
[Signature]
PIJUS KANTI PAL
Chairman & Managing Director

For SPANDAN ADVANCE MEDICARE (P) LTD.
[Signature]
Director
MONAJ PATI

For Spandan Advance Medicare (P) Ltd.
[Signature]
PARTHA SARATHI MANDAL
Director

SPANDAN ADVANCE MEDICARE PRIVATE LIMITED
RABINDRA NAGAR, MIDNAPORE, WEST BENGAL

FIXED ASSETS SCHEDULE		COSTS				DEPRECIATION			W.D.V.	
TEGHORIA PROJECT		31.03.2022				Schedule-10				
Particulars	As at 01.04.2021	Addition during the Year	Adjustment during the Year	Total as on 31.03.2022	As at 01.04.2021	Provided for the Year	Adjustment for the Year	Total as on 31.03.2022	As at 31.03.2022	As at 31.03.2021
Air Conditioner	39,21,727	3,08,377	-	42,30,104	24,85,219	3,57,706	-	28,42,925	13,87,179	14,36,508
Computer	12,45,595	44,256	-	12,89,851	6,60,171	1,22,404	-	7,82,575	5,07,276	5,85,424
CSSD Equipment	33,47,763	-	-	33,47,763	20,85,342	2,59,806	-	23,45,148	10,02,615	12,62,421
Dialysis Machine	43,34,494	-	-	43,34,494	27,54,742	3,25,113	-	30,79,855	12,54,639	15,79,752
Fire Safety Equipment	24,63,135	3,25,560	-	27,88,695	14,95,642	2,65,743	-	17,61,385	10,27,310	9,67,493
Electrical Equipments	2,03,38,028	45,000	-	2,03,83,028	1,23,37,576	16,49,385	-	1,39,86,961	63,96,067	80,00,452
Furniture	92,16,889	11,17,397	-	1,03,34,286	64,47,184	7,78,159	-	72,25,343	31,08,943	27,69,705
Hospital Building	21,43,34,720	-	-	21,43,34,720	4,20,84,617	83,88,580	-	5,04,73,197	16,38,61,523	17,22,50,103
Medical Equipment	1,92,81,603	68,000	-	1,93,49,603	1,13,41,917	16,46,678	-	1,29,88,595	63,61,008	79,39,686
Medical Instrument	7,60,162	-	-	7,60,162	4,79,256	57,810	-	5,37,066	2,23,096	2,80,905
NICU & OT Equipment	2,23,24,534	6,15,000	-	2,29,39,534	1,00,49,714	26,38,678	-	1,26,88,392	1,02,51,142	1,22,74,820
Office Equipment	5,00,615	16,000	-	5,16,615	2,77,404	48,706	-	3,26,110	1,90,505	2,23,211
Orthopedic Equipment	2,38,939	-	-	2,38,939	1,44,925	19,348	-	1,64,273	74,666	94,014
Path Lab Equipment	4,84,378	10,20,700	-	15,05,078	2,02,300	2,10,351	-	4,12,651	10,92,427	2,82,078
Plant & Machineries	4,17,90,261	27,18,910	-	4,45,09,171	1,34,74,135	62,93,042	-	1,97,67,177	2,47,41,994	2,83,16,126
Radiology Equipment	2,92,829	45,000	-	3,37,829	1,83,248	28,565	-	2,11,813	1,26,016	1,09,581
RO Plant	4,58,708	-	-	4,58,708	2,64,915	39,883	-	3,04,798	1,53,910	1,93,783
Ward Equipment	57,64,244	12,390	-	57,76,634	34,59,554	4,75,632	-	39,35,186	18,41,448	23,04,680
Misc Fixed Asset	27,71,269	21,69,933	-	49,41,202	2,64,143	6,95,683	-	9,59,826	39,81,376	25,07,126
ICU Ventilators	-	67,16,872	-	67,16,872	-	12,00,443	-	12,00,443	55,16,429	-
	35,38,69,893	1,52,23,395	-	36,90,93,288	11,04,92,004	2,55,01,719	-	13,59,93,723	23,30,99,565	24,33,77,888
Previous Year's Figures	33,91,42,413	1,47,27,479	-	35,38,69,892	8,57,67,221	2,47,24,785	-	11,04,92,006	24,33,77,886	25,33,75,191

CAPITAL WORK IN PROGRESS:-

TEGHORIA HOSPITAL	24,80,439	-	24,80,439	-	-	-	-	-	-	-
	24,80,439	-	24,80,439	-	-	-	-	-	-	-



For SPANDAN ADVANCE MEDICARE PVT. LTD.
[Signature]
PIJUS KANTI PAL
Chairman & Managing Director

For SPANDAN ADVANCE MEDICARE (P) LTD.
[Signature]
MONAJ PATI
Director

For Spandan Advance Medicare (P) Ltd.
[Signature]
PARTHA SARATHI MANDAL
Director

SPANDAN ADVANCE MEDICARE PRIVATE LIMITED
Cash Flow Statement for the year ended 31st March 2022

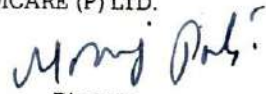
		Amount in Rupees	
		31.03.2022	31.03.2021
A	Cash Flow from operating activities		
	Profit before taxation and exceptional items	7,85,48,587	59,24,238
	Adjustments for :-		
	Provision for other liabilities	-	-
	Depreciation	3,02,96,762	2,87,21,870
	Interest Paid	2,42,76,121	4,06,49,046
	Interest Income	(47,47,320)	(13,51,302)
	Dividend Income	-	-
	Operating Profit before working capital changes	12,83,74,150	7,39,43,852
	Adjustments for :-		
	(Increase)/ decrease in trade receivable	1,68,90,454	(20,70,605)
	(Increase)/ decrease in inventories	1,04,00,030	(28,07,900)
	(Increase)/ decrease in loans & advances	(1,78,98,259)	(39,04,347)
	(Increase)/ decrease in other current assets	(3,77,44,263)	(2,11,325)
	Increase/(decrease) in trade and other payables	1,18,31,492	2,22,53,746
	Cash generated from operations	11,18,53,604	8,72,03,421
	Directed taxes paid	(2,18,87,430)	(50,09,352)
	Net cash generated from operating activities	8,99,66,174	8,21,94,069
B	Cash Flow from investing activities		
	Purchase/ sale of fixed assets	(5,48,14,190)	(1,88,07,613)
	Purchase/ sale of Capital Work in Progress	(30,42,532)	(41,80,439)
	(Increase)/ decrease in intangible assets	2,87,874	2,87,874
	Purchase/ sale of Investments	12,73,926	28,94,414
	Interest and dividend income	47,47,320	13,51,302
	Net cash (used in) / from investing activities	(5,15,47,602)	(1,84,54,462)
C	Cash flow from financing activities		
	Proceeds from long term loan	(2,37,45,969)	(1,66,65,119)
	Proceeds from Issue of Share Capital	-	-
	Proceeds from short term borrowings	-	-
	Interest paid	(2,42,76,121)	(4,06,49,046)
	Net cash (used in) / from financing activities	(4,80,22,090)	(5,73,14,165)
	Net increase / (decrease) in cash and cash equivalents	(96,03,518)	64,25,442
	Cash and cash equivalents at the beginning of the year	1,21,89,868	57,64,426
	Cash and cash equivalents at the end of the year	25,86,350	1,21,89,868


ANKAR BANERJEE
 Chartered Accountant
 KOLKATA

SPANDAN ADVANCE MEDICARE PVT. LTD.

PIJUS KANTI PAL
 Chairman & Managing Director

For SPANDAN ADVANCE MEDICARE (P) LTD.


Director
MONAJ PATI

For Spandan Advance Medicare (P) Ltd


PARTHA SARATHI MANDAL
 Director

SPANDAN ADVANCE MEDICARE PRIVATE LIMITED

SCHEDULE – 27

Accounting Policies & Notes to Accounts forming part of the Balance Sheet and Profit & Loss Account for the year ended 31st March'2022

01. Statement of Significant Accounting Policies:-

i) Nature of Operation:-

The company having its Nursing Home cum hospital with allied facilities at Midnapore Town, Dist. Paschim Midnapore, W.B and Kolkata, Teghoria, W.B.

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'2013. 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 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 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 hospital/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.

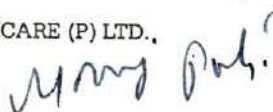
c) Gratuity:- Provision for Gratuity has not been made. It will be provided in the year in which liabilities arise.

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

vii) Contingent Liabilities & Assets :-

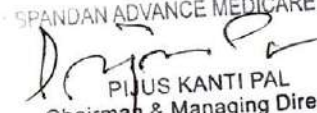
Contingent liabilities and assets are generally not provided in the accounts and there is no contingent liabilities and assets at the end of the year has been explained to us.

For SPANDAN ADVANCE MEDICARE (P) LTD.,


Director

For Spandan Advance Medicare (P) Ltd.


PARTHA SARATHI MANDAL
Director

SPANDAN ADVANCE MEDICARE PVT. LTD.

PIUS KANTI PAL
Chairman & Managing Director



viii) **Borrowing Cost:**

There Company has Rs.242.76 lacs (Pr.Yr.Rs.405.87 lacs) as borrowing cost during the year and the Net outstanding amount Rs.2919.08 lacs, out of which Rs.237.46 lacs installment payable with in one year (Pr.yr. Rs.3156.54 lacs out of which Rs. 344.17 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 are incurred.

ix) **Inventories:-**

The following bases are generally adopted for valuation of Inventories:

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

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.

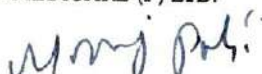
iii) Previous year's figures have been regrouped and rearranged wherever necessary.

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



For SPANDAN ADVANCE MEDICARE (P) LTD.


Director
MONAJ PATI

For Spandan Advance Medicare (P) Ltd. SPANDAN ADVANCE MEDICARE PVT. LTD.


PARTHA SARATHI MANDAL
Director


PIJUS KANTI PAL
Chairman & Managing Director

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.23.87 lacs (Pr.Yr.Rs.24.59 lacs) as deferred Tax liabilities during financial year ended 31st March, 2022.

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 Kanti Pal – Managing Director (PKP)
- Sri Alope Kumar Ghosh – Director(AKG)
- Sri Partha sarathi Mondal – Director(PSM)
- Sri Monaj Pati – Director(MP)

b) **Relatives of Key Personnel:-**

- NIL

List of related Parties (where control exists)

- Spandan Diagnostic Center Pvt Ltd(SDCPL)
- Spandan Hotels & Resorts Pvt Ltd(SHRPL)

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

	<u>Remuneration</u>		<u>Dividend Paid</u>		<u>Advance O/s(cr)</u>	
	<u>31.03.22</u>	<u>31.03.21</u>	<u>31.03.22</u>	<u>31.03.21</u>	<u>31.03.22</u>	<u>31.03.21</u>
PKP	58.84	41.40	--	--	--	--
AKG	29.18	36.53	--	--	--	--
PSM	28.70	36.46	--	--	--	--
MP	41.94	36.46	--	--	--	--
TOTAL	158.66	150.86	--	--	--	--

	<u>Security Deposit(cr)</u>		<u>Interest</u>	
	<u>31.03.22</u>	<u>31.03.21</u>	<u>31.03.22</u>	<u>31.03.21</u>
SDCPL	--	--	---	--
SHRPL	--	--	---	--
TOTAL	--	--	--	--

For SPANDAN ADVANCE MEDICARE (P) LTD.

[Signature]
Director
MONAJ PATI

For Spandan Advance Medicare (P) Ltd.

[Signature]
PARTHA SARATHI MANDAL
Director

For SPANDAN ADVANCE MEDICARE PVT. LTD.

[Signature]
PIJUS KANTI PAL
Chairman & Managing Director



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 31st March, 2022

ix) The company has not created provisions for CSR as per section 135 of the companies Act, 2013 during the year ended 31.03.2022 amounting to Rs.2.60 lacs (Previous year Rs.NIL) as the section 135 of the companies Act, 2013 applies from current financial Year only 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, 2014 (To the extent applicable)

Balance Abstract and Company General Business Profits:-

a) Registration Details:-

Registration Number :- U85194WB2008PTC125366
State Code :- 21
Balance Sheet as at :- 31st March '2022

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

Public Issue :- NIL
Right Issue :- NIL
Bonus Issue :-
Private Placement :- 20152

Total Liabilities	Rs.556046	Total Assets	Rs.556046
<i>Sources of funds</i>		<i>Application of Funds</i>	
Paid up capital	20152	Net Fixed assets	380299
Secured Loan	291908	Capital Work in Pro.	11643
Unsecured Loan	00	LT Loans & Adv	320
General Reserve	124473	Other Non-Current Assets	70627
Other C/ Lia & Prov	97822	Other Non-Current Investments	6185
Deferred Tax liability	21691	Current Assets	86481
		Intangible Assets	491

For SPANDAN ADVANCE MEDICARE (P) LTD.

Monaj Pati
Director
MONAJ PATI

For SPANDAN ADVANCE MEDICARE PVT. LTD.

Pijus Kanti Pal
Chairman & Managing Director

For Spandan Advance Medicare (P) Ltd.

Partha Sarathi Mandal
Director
PARTHA SARATHI MANDAL
Director



d) Performance of Company:-

Turnover (Including Other Income)	:- 564796
Total Expenditure	:- 486248
Profit Before Tax	:- 78549
Profit After Tax	:- 56661
Dividend Rate	:- NA
Earning per Share(Per Rs.10/-)	:- Rs.28.12/-
Generic name of three principal products / service of the Company.	

<u>Item Code</u>	<u>Description</u>	<u>ITC Code.</u>
01	Nursing Home & Hospital	N . A

Dated:-2nd September 2022

Kolkata – 700 001



For, Dipankar Banerjee & Co
Chartered Accountants

D. Banerjee
(Proprietor)

For SPANDAN ADVANCE MEDICARE PVT. LTD.

[Signature]
PIJUS KANTI PAL
Director

For SPANDAN ADVANCE MEDICARE (P) LTD.

[Signature]
Director
MONAJ PATI

For Spandan Advance Medicare (P) Ltd.

[Signature]
PARTHA SARATHI MANDAL
Director