
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 2023, 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.

Basis for Opinion

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

Information other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included Board's Report including Annexures to Board's Report but does not include the Standalone financial statements and our auditor's report thereon. The Board's Report including Annexures to Board's Report are expected to be made available to us after the date of this auditor's report. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially consistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Board's Report including the Annexures to Board's Report, if we conclude that there is a material misstatement of this other information; we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial



CA. D. BANERJEE

performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



CA. D. BANERJEE

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management. In connection with the balance of parties, the same is subject to confirmation and reconciliation.
- Conclude on the appropriateness of management's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- The Company has also incurred some large amounts of expenses, including the expenses of capital nature, on which we have taken a letter of representation from the management.

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

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

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

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



Report on other Legal and Regulatory Requirements

- 1) As 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, 2023 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023 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.
 - iv.(a) The management has represented that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kinds of funds) by the company to or in any other person(s) or entity(ies), including



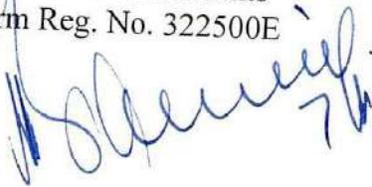
CA. D. BANERJEE

foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries - Refer Note No. 2(vi)(a,b&c) to the financial statements;

(b)The management has represented that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries- Refer Note No. 2(vi)(a,b&c) to the financial statements; and

(c)Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
v. In our opinion, and based on the information and explanation provided to us, no dividend has been declared or paid during the year by the company is in compliance with Section 123 of the Companies Act, 2013.

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



(Dipankar Banerjee)

Proprietor

Membership No. 056273

Place: Kolkata

Dated: 4th September, 2023

CA. D. BANERJEE

"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 2023:

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 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, 2023 for a period of more than six months from the date of becoming payable.



CA. D. BANERJEE

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. In our opinion and according to the information explanation provided to us, money 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 (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.
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.



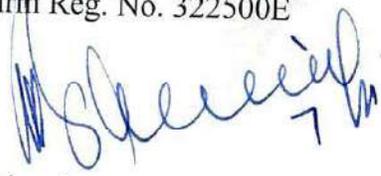
DIPANKAR BANERJEE & CO.
Chartered Accountants

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e-mail : dipankar_je@yahoo.com

CA. D. BANERJEE

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: 4th September, 2023



CA. D. BANERJEE

“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, 2023 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.



CA. D. BANERJEE

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, 2023, 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: 4th September, 2023



SPANDAN ADVANCE MEDICARE PRIVATE LIMITED
RABINDRA NAGAR, PASCHIM MIDNAPORE, W.B. - 721 101
BALANCE SHEET AS AT 31ST MARCH, 2023

	<u>Schedule</u>	<u>31st March, 2023</u>	<u>31st March, 2022</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	21,84,53,840	12,44,72,560
Non- Current Liabilities			
Long - Term Borrowings	3	32,50,12,581	29,19,08,108
Deferred Tax Liabilities (Net)	4	2,26,80,672	2,16,90,969
Long - Term Liabilities & Provisions	5	-	-
Current liabilities			
Short- Term Borrowings	6	-	-
Trade Payables	7	4,26,02,266	4,24,92,028
Creditors for Capital Goods	7A	80,18,454	23,70,018
Other Current Liabilities	8	33,13,588	20,55,047
Short- Term Provisions	9	8,15,93,850	5,09,04,850
TOTAL		<u>72,18,27,251</u>	<u>55,60,45,580</u>
<u>ASSETS</u>			
Non Current Assets			
Fixed Assets			
Tangible Assets	10	45,52,12,926	38,02,99,343
Intangible Assets		2,02,929	4,90,803
Capital Work in Progress	10	1,17,28,113	1,16,42,971
Non- Current Investments	11	61,85,534	61,85,534
Long- Term Loans & Advances	12	3,20,000	3,20,000
Other Non- Current Assets	13	9,08,91,585	7,06,26,622
Current Assets			
Inventories	14	26,28,720	18,40,670
Trade Receivables	15	5,42,78,008	-
Cash & Bank Balances	16	65,38,886	25,86,349
Short- Term Loans & Advances	17	9,38,40,550	8,20,53,288
Other current Assets	18	-	-
TOTAL		<u>72,18,27,251</u>	<u>55,60,45,580</u>

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:- 4th September, 2023
 UDIN: 23056273BGZVZV6271



For, Dipankar Banerjee & Co
 Chartered Accountants

(Signature)
 D. Banerjee
 (Proprietor)

For SPANDAN ADVANCE MEDICARE PVT LTD

(Signature)
 PINUS KANTI PAL
 Chairman & Managing Director

For SPANDAN ADVANCE MEDICARE (P) LTD.

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

(Signature)
 Director
 MONAJ PATI

SPANDAN ADVANCE MEDICARE PRIVATE LIMITED
RABINDRA NAGAR, PASCHIM MIDNAPORE, W.B.- 721 101
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2023

	<u>Schedule</u>	<u>31.03.2023</u>	<u>31.03.2022</u>
		Rs.	Rs.
Revenue from operation	19	59,86,22,842	56,00,48,840
Other Income	20	1,81,71,151	47,47,320
TOTAL REVENUE		61,67,93,993	56,47,96,160
Expenses:			
Cost of Material consumed	21	10,08,20,846	14,21,62,430
Changes in Inventories of Finished Goods	22	-	-
Employees Benefit & Expenses	23	8,17,07,249	6,26,76,636
Financial costs	24	2,86,50,335	2,42,76,121
Depreciation & Amortisation cost	25	3,07,51,584	3,05,84,636
Other Expenses	26	24,89,14,996	22,65,47,747
TOTAL EXPENSES		49,08,45,010	48,62,47,570
Profit before Tax		12,59,48,983	7,85,48,590
Provisions for Tax		3,00,00,000	1,95,00,000
Deferred Taxation		9,89,703	23,87,430
Provisions for CSR		9,78,000	-
Profit after Taxation		9,39,81,280	5,66,61,160
Transferred to General Reserve		9,00,00,000	5,00,00,000
Balance carried to Balance Sheet		39,81,280	66,61,160
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:- 4th September,2023
 UDIN: 23056273BGZVZV6271



For, Dipankar Banerjee & Co
 Chartered Accountants

(Handwritten Signature)
 D. Banerjee
 (Proprietor)

For SPANDAN ADVANCE MEDICARE (P) LTD.

(Handwritten Signature)
 Director
 MONAJ PATI

For SPANDAN ADVANCE MEDICARE PVT LTD

(Handwritten Signature)
 PIJUS KANTI PAL
 Chairman & Managing Director

For Spandan Advance Medicare (P) Ltd.

(Handwritten Signature)
 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
31.03.2023**

**FOR THE
YEAR
31.03.2022**

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 31.03.2023	Number of Equity shares 31.03.2022
a) Sri Pijus Kanti Pal	387700	387700
b) Sri Alope Kumar Ghosh	19% 324000	19% 324000
c) Sri Partha sarathi Mondal	16% 324000	16% 324000
d) Sri Monaj Pati	16% 324000	16% 324000

For SPANDAN ADVANCE MEDICARE PVT LTD

Pijus Kanti Pal
Chairman & Managing Director



For SPANDAN ADVANCE MEDICARE (P) LTD.

For Spandan Advance Medicare (P) Ltd.

Partha Sarathi Mandal
PARTHA SARATHI MANDAL
Director

Monaj Pati

Director
MONAJ PATI

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 31.03.2023		As at 31.03.2022	
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

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	6,78,11,401	-	-	-	-	-	12,44,72,560
Add: Profit for the year	66,61,159	-	-	-	-	-	39,81,280
Less: Transferred to Paid up capital	-	-	-	-	-	-	-
Add: Transferred from surplus in P/L Statement	5,00,00,000	-	-	-	-	-	9,00,00,000
Balance at the end of the year	12,44,72,560	-	-	-	-	-	21,84,53,840

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

32,50,12,581 29,19,08,108

UNSECURED LOAN:-

From Share Holders / Directors

32,50,12,581 29,19,08,108

For SPANDAN ADVANCE MEDICARE PVT LTD

DEWUS KANTI PAL
Chairman & Managing Director



For SPANDAN ADVANCE MEDICARE (P) LTD.,

Director
MONAJ PATI

For Spandan Advance Medicare (P) Ltd.

PARTHA SARATHI MANDAL
Director

SCHEDULE - 04**DEFERRED TAX LIABILITIES**

Deferred Tax Liabilities(As per L/A) (For Depreciation & Others)	2,16,90,969	1,93,03,539
Add: Deferred Tax Liabilities for current year (For Depreciation, Timing Difference)	9,89,703	23,87,430
Less: Deferred Tax Assets	-	-
	<u>2,26,80,672</u>	<u>2,16,90,969</u>

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

Provisions for employee Benefit	-	-
Security Deposit (Building)	-	-
	<u>-</u>	<u>-</u>

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 Gurantees of Directors and Fixed Deposit)	-	-
	<u>-</u>	<u>-</u>

SCHEDULE - 07**TRADE PAYABLE**

Creditors for Materials	4,08,27,266	4,10,54,028
Creditors for Expenses	17,75,000	14,38,000
Other liabilities for finance	-	-
	<u>4,26,02,266</u>	<u>4,24,92,028</u>

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

Creditors for Capital Goods	80,18,454	23,70,018
	<u>80,18,454</u>	<u>23,70,018</u>

SCHEDULE - 08**OTHER CURRENT LIABILITIES**

TDS Payable	-	-
Profession Tax (Employees)	20,87,773	14,53,100
Employees PF	22,710	1,47,335
Employer ESI	4,81,005	2,85,453
Duties & Taxes Payable	1,22,100	71,602
Advances against sale of land	-	97,557
	<u>6,00,000</u>	<u>-</u>
	<u>33,13,588</u>	<u>20,56,047</u>

SCHEDULE - 09**SHORT TERM PROVISIONS**

For Income Tax	8,09,04,850	5,09,04,850
For Employees Benefit	-	-
Provision for CSR	6,89,000	-
	<u>8,15,93,850</u>	<u>5,09,04,850</u>

SCHEDULE - 11**NON CURRENT INVESTMENTS**

Land (Dharma Land)	61,85,534	61,85,534
	<u>61,85,534</u>	<u>61,85,534</u>

For SPANDAN ADVANCE MEDICARE PVT LTD

[Signature]
 P. K. K. PAL
 Chairman & Managing Director



For SPANDAN ADVANCE MEDICARE (P) LTD.,

For Spandan Advance Medicare (P) Ltd.

[Signature]
 PARTHA SARATHI MANDAL
 Director

[Signature]
 Director
 MONAJ PATI

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

(Unsecured- considered good unless otherwise stated)

Capital Advances	-	-
Advance (Others)	-	-
Miscl. Security Deposit	3,20,000	3,20,000
	3,20,000	3,20,000

SCHEDULE - 13**OTHER NON CURRENT ASSETS**

Margin Money Deposit with Bank	8,74,96,982	6,85,81,368
Other long Term Receivable(Accrued Intt on FDR)	33,94,603	20,45,254
	9,08,91,585	7,06,26,622

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)	26,28,720	18,40,670
	26,28,720	18,40,670

SCHEDULE - 15**TRADE RECEIVABLES****Unsecured:**Debts outstanding for a period not exceeding
six months

Considered Good	5,42,78,008	-
Other Debts cosidered good	-	-
Considered Doubtful	-	-
	5,42,78,008	-

SCHEDULE - 16**CASH & BANK BALANCES**

Cash in Hand (As Certified)

With Bank of India, Midnapore Br.	17,99,799	8,90,221
With Punjab National Bank ,High Court, Kolkata Br.	557	557
With Punjab National Bank ,Sepoi Bazar	11,142	11,142
With HDFC, Midnapore -17	36	5,37,466
With HDFC -290	7,78,125	1,30,292
With AXIS Bank, Midnapore Br.(6286)	4,636	4,636
IDBI Bank	2,029	2,029
With PNB (Medicine Shop-3430)	80,757	80,757
With ICICI Bank	17,322	17,322
With HDFC Bank Baguihati A/c 1460	1,635	1,635
With HDFC Bank Medicine Shop	27,79,034	6,68,621
With HDFC Bank CSR A/c-1027	10,42,814	2,41,671
	21,000	-
	65,38,886	25,86,349

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

Advance Income Tax	7,19,31,881	5,98,09,854
Frienge Benefit Tax	24,434	24,434
Duties & Taxes	2,21,405	-
Advance for Wages	5,000	-
Advance to Staff	5,57,830	2,19,000
Advance (Land & Building)	2,11,00,000	2,20,00,000
	9,38,40,550	8,20,53,288

For SPANDAN ADVANCE MEDICARE PVT LTD



PIJUS KANIT PAL
Chairman & Managing Director

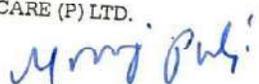
For Spandan Advance Medicare (P) Ltd.



PARTHA SARATHI MANDAL
Director



For SPANDAN ADVANCE MEDICARE (P) LTD.



Director
MONAJ PATI

SCHEDULE - 18
OTHER CURRENT ASSETS

-	-
-	-
-	-

SCHEDULE - 19
REVENUE FROM OPERATION

Service Charges Received	50,84,13,598	45,42,33,867
Medicine Sale	9,02,09,244	10,58,14,973
	59,86,22,842	56,00,48,840

SCHEDULE - 20

OTHER INCOME

Bank Interest Received	43,93,635	29,40,043
Interest Received on IT Refund	5,80,760	5,38,148
Other receipts	1,66,538	1,58,130
Discount Received	8,77,839	2,40,563
Profit on sale of Land	-	8,70,436
Commission & Handling Charges Received	1,21,52,379	-
	1,81,71,161	47,47,320

SCHEDULE - 21

COST OF MATERIALS CONSUMED

Opening Stock	18,40,670	1,22,40,700
Add: Purchase(including exempted purchase)	10,16,08,896	13,17,62,400
	10,34,49,566	14,40,03,100
Less, Closing Stock	26,28,720	18,40,670
	10,08,20,846	14,21,62,430

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	4,32,04,200	2,47,95,640
Security Charges	75,60,860	34,12,243
Provident Fund Paid	26,58,615	16,94,016
ESI Paid	9,93,944	6,66,656
Canteen Expenses	1,26,00,190	1,09,18,920
Uniform & Dress	13,17,826	7,45,067
Wages & Allowances	1,33,71,614	2,04,44,094
Staff Welfare Expenses	-	-
	8,17,07,249	6,26,76,636

For SPANDAN ADVANCE MEDICARE PVT LTD

P. J. K. PAL
Chairman & Managing Director



For SPANDAN ADVANCE MEDICARE (P) LTD.

Monaj Pati
Director
MONAJ PATI

For Spandan Advance Medicare (P) Ltd.

Partha Sarathi Mandal
PARTHA SARATHI MANDAL
Director

SCHEDULE - 24**FINANCIAL COSTS**

Interest Expenses		
On Fixed Loans	2,86,23,850	2,42,76,111
On Cash Credit	-	-
Others(Credit Card etc)	26,485	10
	2,86,50,335	2,42,76,121

SCHEDULE - 25**DEPRECIATION AND AMORTISATION EXPENSES**

Depreciation on Tangibles Assets	3,04,63,710	3,02,96,762
Amortisation of Intangible Assets	2,87,874	2,87,874
	3,07,51,584	3,05,84,636

SCHEDULE - 26**OTHER EXPENSES**

Rent, Rates & Taxes		
House Rent	6,60,191	7,84,617
Advertisement & Publicity	1,38,39,072	63,39,331
General Expenses	6,03,900	3,77,314
Printing & Stationery	43,500	1,500
Telephone Charges	3,25,293	1,48,000
Insurance Charges	5,18,304	2,85,702
Bank Charges & Commission	5,67,047	4,82,974
Washing Charges	4,45,548	1,51,479
Ward Expenses	27,36,587	23,60,465
Doctors' Consultancy Fees	5,35,551	-
Doctors' Fees	14,62,87,075	13,61,98,463
Power & Fuel	3,35,100	3,48,700
Travelling & Conveyance	23,27,271	13,94,112
Repairs & Maintenance(Machine)	1,34,081	2,53,921
Marketing & Business Promotion Expenses	36,23,128	24,86,110
Postage & Telegram	10,34,005	3,88,338
Electric Charges	1,58,030	21,340
Repairs & Maintenance(Building)	98,68,014	96,28,375
Office Expenses	77,95,369	82,08,439
Director's Remuneration	4,82,415	5,94,644
Audit Fees	1,01,20,225	1,58,66,734
Profession Tax	4,72,000	4,72,000
House Keeping Charges	5,000	5,000
Outside Testing	47,65,146	84,54,297
Legal & Consultancy Charges	33,90,223	24,90,735
Filing Fees	3,29,166	83,455
Storing Charges	-	11,000
Commission & Brokerage Ref	2,42,862	1,73,480
Health Assistant Charges	33,50,478	18,70,177
Subscription & Donation	41,85,735	-
Transport Charges	5,000	3,000
Consumable stores	13,400	4,810
Outside Blood Expenses	66,51,125	1,73,24,723
Hiring Expenses	26,37,900	24,00,000
CSSD Materials	83,160	1,21,178
OT Implants	9,49,853	6,89,137
OT Consumables	56,18,056	36,19,994
Hospital Expenses	1,28,62,358	25,04,203
	9,14,828	-
	24,89,14,996	22,65,47,747

For SPANDAN ADVANCE MEDICARE PVT LTD

[Signature]
 PIJUSHANTI PAL
 Chairman & Managing Director



For Spandan Advance Medicare (P) Ltd.

[Signature]
 PARTHA SARATHI MANDAL
 Director

For SPANDAN ADVANCE MEDICARE (P) LTD.

[Signature]
 Director
 MONAJ PATI

SPANDAN ADVANCE MEDICARE PRIVATE LIMITED
Cash Flow Statement for the year ended 31st March 2023

		Amount in Rupees	
		31.03.2023	31.03.2022
A	Cash Flow from operating activities		
	Profit before taxation and exceptional items	12,59,48,979	7,85,48,587
	Adjustments for :-		
	Provision for other liabilities	-	-
	Depreciation	3,04,63,710	3,02,96,762
	Interest Paid	2,86,50,335	2,42,76,121
	Interest Income	(1,81,71,151)	(47,47,320)
	Dividend Income	-	-
	Operating Profit before working capital changes	16,68,91,873	12,83,74,150
	Adjustments for :-		
	(Increase)/ decrease in trade receivable	(5,42,78,008)	1,68,90,454
	(Increase)/ decrease in inventories	(7,88,050)	1,04,00,030
	(Increase)/ decrease in loans & advances	(1,17,87,262)	(1,78,98,259)
	(Increase)/ decrease in other current assets	(2,02,64,963)	(3,77,44,263)
	Increase/(decrease) in trade and other payables	3,86,95,918	1,18,31,492
	Cash generated from operations	11,84,69,508	11,18,53,604
	Directed taxes paid	(3,19,67,703)	(2,18,87,430)
	Net cash generated from operating activities	8,65,01,805	8,99,66,174
B	Cash Flow from investing activities		
	Purchase/ sale of fixed assets	(10,53,77,290)	(5,48,14,190)
	Purchase/ sale of Capital Work in Progress	(85,142)	(30,42,532)
	(Increase)/ decrease in intangible assets	2,87,874	2,87,874
	Purchase/ sale of Investments	-	12,73,926
	Interest and dividend income	1,81,71,151	47,47,320
	Net cash (used in) / from investing activities	(8,70,03,407)	(5,15,47,602)
C	Cash flow from financing activities		
	Proceeds from long term loan	3,31,04,473	(2,37,45,969)
	Proceeds from Issue of Share Capital	-	-
	Proceeds from short term borrowings	-	-
	Interest paid	(2,86,50,335)	(2,42,76,121)
	Net cash (used in) / from financing activities	44,54,138	(4,80,22,090)
	Net increase / (decrease) in cash and cash equivalents	39,52,536	(96,03,518)
	Cash and cash equivalents at the beginning of the year	25,86,350	1,21,89,868
	Cash and cash equivalents at the end of the year	65,38,886	25,86,350

For SPANDAN ADVANCE MEDICARE PVT LTD

[Signature]
SUS KANTI PAL
Chairman & Managing Director



For Spandan Advance Medicare (P) Ltd.

[Signature]
PARTHA SARATHI MANDAL
Director

[Signature]
Director
MONAJ PATI

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

Particulars	COSTS				DEPRECIATION			W.D.V.		
	As at 01.04.2022	Addition during the Year	Adjustment during the Year	Total as on 31.03.2023	As at 01.04.2022	Provided for the Year	Adjustment for the Year	Total as on 31.03.2023	As at 31.03.2023	As at 31.03.2022
Land & Building	12,21,65,036	7,99,58,086	-	20,21,21,122	19,77,488	3,85,929	-	23,63,417	20,21,21,122	12,21,63,036
Misc. Fixed Assets	32,90,435	17,30,165	-	50,20,600	53,613	3,064	-	56,677	25,57,183	13,12,947
Water Filter	64,880	15,014	-	79,894	24,47,267	97,232	-	25,44,499	23,217	11,267
NH & OT Equipments	26,49,829	4,33,972	-	30,83,801	37,82,961	10,17,921	-	48,00,882	5,39,302	2,02,562
Furniture & Fixture	87,29,129	-	-	87,29,129	14,53,193	2,65,434	-	17,28,627	39,28,247	49,46,168
Plant & Machinery	23,12,914	2,11,916	-	25,24,830	2,72,36,821	14,70,271	-	2,87,07,092	7,96,203	8,49,721
Air Conditioners	3,43,04,283	5,60,000	-	3,48,64,283	20,65,271	3,58,268	-	24,23,539	61,57,191	70,67,462
Electric Equipments	37,11,539	1,14,700	-	38,26,239	1,26,799	2,153	-	1,28,952	14,02,700	16,46,268
Generator	1,37,260	-	-	1,37,260	34,09,500	15,94,413	-	16,49,319	8,308	10,461
Tools & Appliances	17,17,500	16,92,000	-	34,09,500	1,17,000	54,906	-	1,71,906	17,60,181	1,23,087
Freeze	1,17,000	-	-	1,17,000	1,08,968	1,553	-	1,10,621	6,379	8,032
CT Scan Machine	3,78,385	-	-	3,78,385	1,72,588	42,353	-	2,14,941	1,63,444	2,05,797
ECG Monitor	59,93,200	-	-	59,93,200	55,63,663	88,399	-	56,52,062	3,41,138	4,29,537
FAN	3,36,300	-	-	3,36,300	3,10,398	5,331	-	3,15,727	20,573	25,904
Computer	7,400	-	-	7,400	6,858	112	-	6,970	430	542
Computer Software	4,91,023	-	-	4,91,023	4,35,623	11,401	-	4,47,024	43,959	55,400
Nursing Home Bed	18,71,752	2,28,644	-	21,00,396	11,32,334	1,62,326	-	12,94,660	8,05,736	7,39,418
Nursing Home Building	6,32,175	-	-	6,32,175	5,92,126	10,369	-	6,02,495	29,680	40,049
Motor Car	1,05,00,000	-	-	1,05,00,000	52,69,478	2,54,728	-	55,24,204	49,75,796	52,30,522
Path Equipments	14,93,974	-	-	14,93,974	12,56,938	48,782	-	13,05,720	1,88,254	2,37,036
Lift	3,05,240	-	-	3,05,240	2,10,022	19,598	-	2,29,618	75,622	95,218
Surgical Equipments	5,57,017	-	-	5,57,017	5,19,734	7,673	-	5,27,407	29,610	37,283
Television	32,44,944	-	-	32,44,944	30,08,273	49,118	-	30,55,391	1,89,553	2,38,671
Innova car	3,97,786	-	-	3,97,786	3,46,326	10,467	-	3,57,393	40,393	50,860
Fire Fittings Equipments	6,00,000	-	-	6,00,000	5,24,989	15,437	-	5,40,428	59,574	75,011
Oxygen Cylinder	16,10,000	-	-	16,10,000	13,61,712	51,098	-	14,12,810	1,97,180	2,48,288
ICCU Equipment	4,81,148	-	-	4,81,148	1,32,457	71,761	-	2,04,218	2,76,930	3,48,691
Pulse Oxymeter	8,99,500	-	-	8,99,500	6,84,721	44,202	-	7,28,923	1,70,577	2,14,779
UPS Battery	1,73,520	-	-	1,73,520	1,18,457	11,332	-	1,29,789	43,731	55,063
IPBX Machine	6,97,735	37,760	-	7,35,495	2,16,301	1,04,764	-	3,21,065	24,079	4,81,434
RO Plant	1,43,729	-	-	1,43,729	1,13,410	6,240	-	1,19,650	15,045	30,319
Teghoria Fixed Asset	52,144	-	-	52,144	33,200	3,899	-	37,099	18,944	18,944
KGP Fixed Assets	36,90,93,288	1,48,85,888	-	38,39,79,176	13,59,93,719	2,48,97,144	-	16,08,90,863	22,30,88,313	23,30,99,565
	57,91,58,065	10,53,77,290	-	68,45,35,355	19,88,58,719	3,04,63,710	-	22,93,22,429	45,52,12,926	38,02,99,342
Previous Year's Figures	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

CAPITAL WORK IN PROGRESS:-
TEGHORIA HOSPITAL
KGP HOSPITAL
MIDANAPORE HOSPITAL

28,22,971	7,95,230	28,22,971	-	-	-	-	-	-	7,95,230	28,22,971
88,20,000	21,12,863	-	1,09,32,863	-	-	-	-	-	1,09,32,863	88,20,000
1,16,42,971	29,08,113	28,22,971	1,17,28,113	-	-	-	-	1,17,28,113	1,09,32,863	88,20,000
										1,16,42,971



For Spandan Advance Medicare Pvt Ltd

 Pijusha Tiwari
 Chairman & Managing Director

For Spandan Advance Medicare (P) Ltd.

 Partha Sarathi Mandal
 Director

For Spandan Advance Medicare (P) Ltd.

 Monaj Pati
 Director

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

Particulars	COSTS				DEPRECIATION				Schedule-10		W.D.V.
	As at 01.04.2022	Addition during the Year	Adjustment during the Year	Total as on 31.03.2023	As at 01.04.2022	Provided for the Year	Adjustment for the Year	Total as on 31.03.2023	As at 31.03.2023	As at 31.03.2022	
Air Conditioner	42,30,104	1,05,99,920	-	1,48,30,024	28,42,925	24,54,992	-	52,97,917	95,32,107	13,87,179	
Computer	12,89,851	1,80,483	-	14,70,334	7,82,575	1,22,747	-	9,05,322	5,65,012	5,07,276	
CSSD Equipment	33,47,763	-	-	33,47,763	23,45,148	2,06,338	-	25,51,485	7,96,277	10,02,615	
Dialysis Machine	43,34,494	-	-	43,34,494	30,79,855	2,86,205	-	33,38,060	9,96,434	12,54,639	
Fire Safety Equipmen	27,88,695	1,10,000	-	28,98,695	17,61,365	2,30,771	-	19,92,156	9,06,539	10,27,310	
Electrical Equipments	2,03,83,028	-	-	2,03,83,028	1,39,86,961	13,16,311	-	1,53,03,272	50,79,756	63,96,067	
Furniture	1,03,34,286	2,14,326	-	1,05,48,612	72,25,343	8,30,657	-	80,56,000	24,92,612	31,08,943	
Hospital Building	21,43,34,720	-	-	21,43,34,720	5,04,73,197	79,80,056	-	5,84,53,253	15,58,81,467	16,38,61,523	
Medical Equipment	1,93,49,603	-	-	1,93,49,603	1,29,88,595	13,09,095	-	1,42,97,690	50,51,913	63,61,008	
Medical Instrument	7,60,162	-	-	7,60,162	5,37,066	45,913	-	5,82,979	1,77,183	2,23,096	
NICU & OT Equipment	2,29,39,534	28,910	-	2,29,68,444	1,26,88,392	21,09,685	-	1,47,98,077	81,70,367	1,02,51,142	
Office Equipment	5,16,615	2,47,000	-	7,63,615	3,26,110	66,375	-	3,92,485	3,71,130	1,90,505	
Orthopedic Equipment	2,38,939	-	-	2,38,939	1,64,273	15,366	-	1,79,639	96,300	74,666	
Path Lab Equipment	15,05,078	-	-	15,05,078	4,12,651	2,24,821	-	6,37,472	8,67,606	10,92,427	
Plant & Machineries	4,45,09,171	-	-	4,45,09,171	1,97,67,177	50,91,902	-	2,48,59,079	1,96,50,092	2,47,41,994	
Radiology Equipment	3,37,829	-	-	3,37,829	2,11,813	25,934	-	2,37,747	1,00,082	1,26,016	
RO Plant	4,58,708	-	-	4,58,708	3,04,798	31,675	-	3,36,473	1,22,235	1,53,910	
Ward Equipment	57,76,634	20,160	-	57,96,794	39,35,186	3,80,493	-	43,15,679	14,81,115	18,41,448	
Misc Fixed Asset	49,41,202	34,85,089	-	84,26,291	9,59,826	10,60,527	-	20,20,353	64,05,938	39,81,376	
ICU Ventilators	67,15,872	-	-	67,15,872	12,00,443	11,35,281	-	23,35,724	43,81,148	55,16,429	
36,90,93,288	1,48,85,888	-	-	38,39,79,176	13,59,93,719	2,48,97,144	-	16,08,90,863	22,30,88,313	23,30,99,569	
Previous Year's Figures	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	

**CAPITAL WORK IN PROGRESS:-
TEGHORIA HOSPITAL**

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

For SPANDAN ADVANCE MEDICARE PVT LTD

(Signature)
Chairman & Managing Director

(Signature)
Director
MONAJ PATI

(Signature)

(Signature)
Director
PARTHA SAKATHI MANDAL



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

31.03.2022

Schedule-10

FIXED ASSETS SCHEDULE KGP PROJECT	COSTS				DEPRECIATION			W.D.V.		
	As at 01.04.2022	Addition during the Year	Adjustment during the Year	Total as on 31.03.2023	As at 01.04.2022	Provided for the Year	Adjustmen for the Year	Total as on 31.03.2023	As at 31.03.2023	As at 31.03.2022
Air Conditioner	-	-	-	-	-	-	-	-	-	-
Computer	-	70,000	-	70,000	-	14,367	-	14,367	55,633	-
CSSD Equipment	-	-	-	-	-	-	-	-	-	-
Dialysis Machine	-	-	-	-	-	-	-	-	-	-
Fire Safety Equipmen	-	-	-	-	-	-	-	-	-	-
Electrical Equipments	-	-	-	-	-	-	-	-	-	-
Furniture	-	-	-	-	-	-	-	-	-	-
Hospital Building	-	-	-	-	-	-	-	-	-	-
Medical Equipment	-	-	-	-	-	-	-	-	-	-
Medical Instrument	-	-	-	-	-	-	-	-	-	-
NICU & OT Equipment	-	16,00,000	-	16,00,000	-	1,47,950	-	1,47,950	14,52,050	-
Office Equipment	-	-	-	-	-	-	-	-	-	-
Orthopedic Equipment	-	-	-	-	-	-	-	-	-	-
Path Lab Equipment	-	-	-	-	-	-	-	-	-	-
Plant & Machineries	-	10,60,000	-	10,60,000	-	1,73,323	-	1,73,323	8,86,677	-
Radiology Equipment	-	-	-	-	-	-	-	-	-	-
RO Plant	-	-	-	-	-	-	-	-	-	-
Ward Equipment	-	-	-	-	-	-	-	-	-	-
Misc Fixed Asset	-	27,79,145	-	27,79,145	-	5,54,711	-	5,54,711	22,24,434	-
ICU Ventilators	-	-	-	-	-	-	-	-	-	-
	-	55,09,145	-	55,09,145	-	8,90,351	-	8,90,351	46,18,794	-

Previous Year's Figures

CAPITAL WORK IN PROGRESS -
TEGHORIA HOSPITAL

For SPANDAN ADVANCE MEDICARE PVT LTD

P. K. Mandal
 PIJUS KAMUPAL
 Chairman & Managing Director



For SPANDAN ADVANCE MEDICARE (P) LTD.

Monaj Pati
 Director
 MONAJ PATI

For Spandan Advance Medicare (P) Ltd.

Partha Sarathi Mandal
 PARTHA SARATHI MANDAL
 Director

SPANDAN ADVANCE MEDICARE PRIVATE LIMITED
Calculation of CSR Statement for the year ended 31st March 2024

	<u>Amount</u> <u>31.03.2024</u>	<u>Amount</u> <u>31.03.2023</u>	<u>Amount</u> <u>31.03.2022</u>	<u>Amount</u> <u>31.03.2021</u>
Profit as per Profit & Loss Account	(3,07,78,069)	9,49,70,983	5,90,48,589	88,77,517
Add : Allowed Credit:-				
Profit on sale of Immovable Property (Original cost- wdv)	(3,07,78,069)	9,49,70,983	5,90,48,589	88,77,517
Less: Credit Disallowed:-				
Premium on share & Debenture	-	-	-	-
Profit on sale of forfeited Share	-	-	8,70,436	-
Profit on sale of Immovable Property(Sale value - Original cost)	-	-	-	-
Surplus in PL on measurement of assets or liability at fair value	-	-	8,70,436	-
Less: Expenses Allowed:-				
All the usual working charges	-	-	-	-
Directors Remuneration	-	-	-	-
Bonus or Commission paid to staff	-	-	-	-
Tax on excess or abnormal profit	-	-	-	-
Tax on business profit imposed on special reason	-	-	-	-
Interest on Debenture	-	-	-	-
Interest on Loan	-	-	-	-
Expenses on repairs(Other than capital expenditure)	-	2,89,000	-	-
Contribution made u/s 181 (Bonafied Charitable Trust)	-	-	-	-
Depreciation	-	-	-	-
Prior period items	-	-	-	-
Legal liability for compensation or damages	-	-	-	-
Insurance Expenses	-	2,89,000	-	-
Add: Expenses Disallowed:-				
Income Tax	-	3,00,00,000	1,95,00,000	25,50,000
Compensation Damages or payments made voluntarily	-	-	-	-
Capital Loss on sale of undertaking or part there of (not included on sale of assets)	-	-	-	-
Expenditure in PL account on measurement of asset or liability at fair value	-	3,00,00,000	1,95,00,000	25,50,000
Note : Net profit after tax is taken as base and accordingly the adjustments needs to be considered	(3,07,78,069)	12,46,81,983	7,76,78,153	1,14,27,517

Net Profit for Financial Year 2022-23
Net Profit for Financial Year 2021-22
Net Profit for Financial Year 2020-21

12,46,81,983
7,76,78,153
1,14,27,517
21,37,87,653
7,12,62,551

Average Profit for last three years

CSR @ 2% on Last three years average Profit

14,25,251 To be transferred to escrow a/c
with in 31.03.2024



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'2023

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.

(ii) 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.

PARTHA SARATHI MANDAL
Director

For SPANDAN ADVANCE MEDICARE (P) LTD.

PIJUS KANTILAL
Chairman & Managing Director

For SPANDAN ADVANCE MEDICARE (P) LTD.

Director
MONAJ PATI



viii) **Borrowing Cost:**

There Company has Rs.286.24 lacs (Pr.Yr.Rs.242.76 lacs) as borrowing cost during the year and the Net outstanding amount Rs.3250.12 lacs, out of which Rs.268.52 lacs installment payable with in one year (Pr.yr. Rs.2919.08 lacs out of which Rs. 237.46 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.

PARTHA SARATHI MANDAL
Director

For SPANDAN ADVANCE MEDICARE PVT LTD

PIJUS KANTIL
Chairman & Managing Director

For SPANDAN ADVANCE MEDICARE (P) LTD.

Director
MONAJ PATI



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.9.90 lacs (Pr.Yr.Rs.23.87 lacs) as deferred Tax liabilities during financial year ended 31st March, 2023.

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:-

- N I L

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>	
	31.03.23	31.03.22	31.03.23	31.03.22	31.03.23	31.03.22
PKP	36.45	58.84	--	--	--	--
AKG	21.67	29.18	--	--	--	--
PSM	21.54	28.70	--	--	--	--
MP	21.54	41.94	--	--	--	--
TOTAL	101.20	158.66	--	--	--	--

	<u>Security Deposit(cr)</u>		<u>Interest</u>	
	31.03.23	31.03.22	31.03.23	31.03.22
SDCPL	--	--	---	--
SHRPL	--	--	---	--
TOTAL	--	--	--	--

For SPANDAN ADVANCE MEDICARE (P) LTD.

For SPANDAN ADVANCE MEDICARE (P) LTD.

PIJUS KANTI PAL
Chairman & Managing Director

Director
MONAJ PATI

For Spandan Advance Medicare (P) Ltd.

PARTHA SARATHI MANDAL
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, 2023

ix) The company has made provisions for CSR as per section 135 of the companies Act, 2013 for Rs.9.78 lacs (Previous year Rs.Nil) during the year as per the CSR Provisions of the companies Act, 2013. Total accumulated obligation till 31.03.2023 was Rs.9.78 lacs. Out of the same the company has expended Rs.2.89 lacs in different projects through the Fund specified in schedule VII of the Act.

The company has not transferred the amount remaining unspent in respect of other projects, to a Fund specified in Schedule VII to the Companies Act, 2013 till the date of our report.

x) According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realization of financial assets and payment of liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

Sl No.	Ratio	31.03.2023	31.03.2022
a	Current Ratio	1.16	0.88
b	Debt- Equity Ratio	1.24	1.76
c	Debt Service Coverage Ratio	2.67	2.32
d	Return on Equity Ratio	35.97	34.07
e	Inventory Turnover Ratio	45.12	20.19
f	Trade Receivable Turnover Ratio	22.06	-
g	Trade payable Turnover Ratio	2.39	2.20
h	Net Capital Turnover Ratio	27.51	-49.38
i	Net Profit Ratio	0.21	0.22
j	Return on Capital Employed	0.26	0.22
k	Return on Investments	0.48	0.47

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'2023

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

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



For Spandan Advance Medicare (P) Ltd.

PARTHA SARATHI MANDAL
 Director

SPANDAN ADVANCE MEDICARE (PVT) LTD.

JULIUS KANIPAL
 Chairman & Managing Director

Director
 MONAJ PATI

Total Liabilities	Rs.721827	Total Assets	Rs.721827
<i>Sources of funds</i>		<i>Application of Funds</i>	
Paid up capital	20152	Net Fixed assets	455213
Secured Loan	325013	Capital Work in Pro.	11728
Unsecured Loan	00	LT Loans & Adv	320
General Reserve	218454	Other Non-Current Assets	90892
Other C/ Lia & Prov	135527	Other Non-Current Investments	6185
Deferred Tax liability	22681	Current Assets	157286
		Intangible Assets	203

d) Performance of Company:-

Turnover (Including Other Income)	:- 616794
Total Expenditure	:- 490845
Profit Before Tax	:- 125949
Profit After Tax	:- 93981
Dividend Rate	:- NA
Earning per Share(Per Rs.10/-)	:- Rs.46.64/-
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:-4th September 2023

Kolkata – 700 001



For, Dipankar Banerjee & Co
Chartered Accountants

D. Banerjee
D. Banerjee
(Proprietor)

For SPANDAN ADVANCE MEDICARE PVT LTD

Partha Sarathi Mandal
PARTHA SARATHI MANDAL
Chairman & Managing Director

For SPANDAN ADVANCE MEDICARE (P) LTD.

Monaj Pati
Director
MONAJ PATI

For Spandan Advance Medicare (P) Ltd.

Partha Sarathi Mandal
PARTHA SARATHI MANDAL
Director