

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 2024, 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



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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.



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- 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



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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, 2024 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - g) Based on our examination, the company, has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility but the same have not been enabled throughout the year except in respect of maintenance of fixed asset records and payroll records wherein the accounting software did not have the audit trail feature enabled throughout the year. Further, the audit trail facility has not been operating through out the year for all relevant transactions recorded in the software and in absence of such specific software we are unable to comment or whether there were any instances of the audit trail feature been tampered with.



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- h) 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".
- i) 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 :
- a. The Company does not have any pending litigations which would impact its financial position.
- b. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- c. 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 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.



DIPANKAR BANERJEE & CO.
Chartered Accountants

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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. 22500E



(Dipankar Banerjee)

Proprietor

Membership No. 056273

Place: Kolkata

Dated: 3rd September, 2024

“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, 2024 for a period of more than six months from the date of becoming payable.



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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.



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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: 3rd September, 2024

“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,2024 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, 2024, 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 No. 322701E

Chartered Accountants

(Dipankar Banerjee)

Proprietor

Membership No. 056273

Place: Kolkata

Dated: 3rd September, 2024

SPANDAN ADVANCE MEDICARE PRIVATE LIMITED
RABINDRA NAGAR, PASCHIM MIDNAPORE, W.B. - 721 101
BALANCE SHEET AS AT 31ST MARCH, 2024

	<u>Schedule</u>	<u>31st March, 2024</u>	<u>31st March, 2023</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	28,27,37,025	21,84,53,838
Non- Current Liabilities			
Long - Term Borrowings	3	29,16,06,464	32,50,12,581
Deferred Tax Liabilities (Net)	4	2,28,85,934	2,26,80,672
Long - Term Liabilities & Provisions	5	-	-
Current liabilities			
Short- Term Borrowings	6	-	-
Trade Payables	7	5,75,05,275	4,26,02,266
Creditors for Capital Goods	7A	1,00,16,132	80,18,454
Other Current Liabilities	8	27,17,755	33,13,588
Short- Term Provisions	9	2,34,94,640	8,15,93,850
TOTAL		71,11,15,225	72,18,27,249
<u>ASSETS</u>			
Non Current Assets			
Fixed Assets			
Tangible Assets	10	49,91,50,710	45,52,12,926
Intangible Assets		-	2,02,929
Capital Work in Progress	10	1,47,71,994	1,17,28,113
Non- Current Investments	11	49,97,848	61,85,534
Long- Term Loans & Advances	12	3,20,000	3,20,000
Other Non- Current Assets	13	8,17,99,059	9,08,91,585
Current Assets			
Inventories	14	68,52,300	26,28,720
Trade Receivables	15	3,08,33,225	5,42,78,008
Cash & Bank Balances	16	49,58,504	65,38,884
Short- Term Loans & Advances	17	6,74,31,585	9,38,40,550
Other current Assets	18	-	-
TOTAL		71,11,15,225	72,18,27,249

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:- 3rd September, 2024
 UDIN:



For, Dipankar Banerjee & Co
 Chartered Accountants

(Signature)
 D. Banerjee
 (Proprietor)

For Spandan Advance Medicare (P) Ltd.

(Signature)
 PARTHA SARATHI MANDAL
 Director

For SPANDAN ADVANCE MEDICARE PVT. LTD.

(Signature)
 PIUS KANTI PAL
 Chairman & Managing Director

For SPANDAN ADVANCE MEDICARE (P) LTD.

(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, 2024

	<u>Schedule</u>	<u>31.03.2024</u>	<u>31.03.2023</u>
		Rs.	Rs.
Revenue from operation	19	62,53,53,909	59,86,22,842
Other Income	20	2,55,27,260	1,81,71,151
TOTAL REVENUE		<u>65,08,81,169</u>	<u>61,67,93,993</u>
Expenses:			
Cost of Material consumed	21	12,56,85,369	10,08,20,846
Changes in Inventories of Finished Goods	22	-	-
Employees Benefit & Expenses	23	10,69,19,336	8,17,07,249
Financial costs	24	2,46,12,359	2,86,50,335
Depreciation & Amortisation cost	25	2,83,99,506	3,07,51,584
Other Expenses	26	27,58,51,150	24,89,14,996
TOTAL EXPENSES		<u>56,14,67,720</u>	<u>49,08,45,010</u>
Profit before Tax		8,94,13,449	12,59,48,983
Provisions for Tax		2,35,00,000	3,00,00,000
Deferred Taxation		2,05,262	9,89,703
Provisions for CSR		14,25,000	9,78,000
Profit after Taxation		6,42,83,187	9,39,81,280
Transferred to General Reserve		6,00,00,000	9,00,00,000
Balance carried to Balance Sheet		42,83,187	39,81,280
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:- 3rd September, 2024
UDIN:



For, Dipankar Banerjee & Co
Chartered Accountants

(Signature)
D. Banerjee
(Proprietor)

For Spandan Advance Medicare (P) Ltd.

(Signature)
PARTHA SARATHI MANDAL
Director

For SPANDAN ADVANCE MEDICARE PVT. LTD

(Signature)
PIJUS KANTI PAL
Chairman & Managing Director

For SPANDAN ADVANCE MEDICARE (P) LTD.

(Signature)
Director
MONAJ PATI

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

SCHEDULE TO ACCOUNTS.

SCHEDULE - 01.	FOR THE YEAR 31.03.2024	FOR THE YEAR 31.03.2023
SHARE CAPITAL:-		
Authorised:-		
50,00,000 Equity Shares of Rs.10/- each	5,00,00,000	5,00,00,000
(Previous year 50,00,000 Equity Shares of Rs.10/- each)		
ISSUED, SUBSCRIBED & PAID UP:-		
20,15,200 Equity Shares of Rs.10/- each fully Paid Up	2,01,52,000	2,01,52,000
(Previous year 20,15,200 Equity Shares of Rs.10/- each fully Paid Up.)		
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 holder 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 31.03.2024	Number of Equity shares 31.03.2023
a) Sri Pijus Kanti Pal	387700 19%	387700 19%
b) Sri Alok Kumar Ghosh	324000 16%	324000 16%
c) Sri Partha sarathi Mondal	324000 16%	324000 16%
d) Sri Monaj Pati	324000 16%	324000 16%

For Spandan Advance Medicare (P) Ltd.

Partha Sarathi Mandal
PARTHA SARATHI MANDAL
 Director



For SPANDAN ADVANCE MEDICARE PVT. LTD.

Pijus Kanti Pal
PIJUS KANTI PAL
 Chairman & Managing Director

For SPANDAN ADVANCE MEDICARE (P) LTD.

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 31.03.2024		As at 31.03.2023	
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	-	-	-	-	-	-	21,84,53,838
Add: Profit for the year	-	-	-	-	-	-	42,83,187
Less: Transferred to Paid up capital	-	-	-	-	-	-	-
Add: Transferred from surplus in P/L Statement	-	-	-	-	-	-	6,00,00,000
Balance at the end of the year	-	-	-	-	-	-	-
Note (a): Represents a free reserve not meant for any specific purpose	-	-	-	-	-	-	28,27,37,025

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

29,16,06,464 32,50,12,581

UNSECURED LOAN:-

From Share Holders / Directors

29,16,06,464 32,50,12,581

For Spandan Advance Medicare (P) Ltd.

Partha Sarathi Mandal
PARTHA SARATHI MANDAL
Director



For SPANDAN ADVANCE MEDICARE PVT. LTD

Prius Kanti Pal
PRIUS KANTI PAL
Chairman & Managing Director

For SPANDAN ADVANCE MEDICARE (P) LTD.

Monaj Pati
Director
MONAJ PATI

SCHEDULE - 04**DEFERRED TAX LIABILITIES**

Deferred Tax Liabilities(As per L/A) (For Depreciation & Others)	2,26,80,672	2,16,90,969
Add: Deferred Tax Liabilities for current year (For Depreciation, Timing Difference)	2,05,262	9,89,703
Less: Deferred Tax Assets	-	-
	<u>2,28,85,934</u>	<u>2,26,80,672</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 Guarantees of Directors and Fixed Deposit)	-	-
	<u>-</u>	<u>-</u>

SCHEDULE - 07**TRADE PAYABLE**

Creditors for Materials	4,25,83,309	4,08,27,266
Creditors for Expenses	17,75,000	17,75,000
Other liabilities for finance	1,31,46,966	-
	<u>5,75,05,275</u>	<u>4,26,02,266</u>

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

Creditors for Capital Goods	1,00,16,132	80,18,454
	<u>1,00,16,132</u>	<u>80,18,454</u>

SCHEDULE - 08**OTHER CURRENT LIABILITIES**

TDS Payable	20,13,003	20,87,773
Profession Tax (Employees)	26,810	22,710
Employees PF	5,38,770	4,81,005
Employer ESI	1,39,172	1,22,100
Duties & Taxes Payable	-	-
Advances against sale of land	-	6,00,000
	<u>27,17,755</u>	<u>33,13,588</u>

SCHEDULE - 09**SHORT TERM PROVISIONS**

For Income Tax	2,35,00,000	8,09,04,850
For Employees Benefit	-	-
Provision for CSR	(5,360)	6,89,000.00
	<u>2,34,94,640</u>	<u>8,15,93,850</u>

SCHEDULE - 11**NON CURRENT INVESTMENTS**

Land (Dharma Land)	49,97,848	61,85,534
	<u>49,97,848</u>	<u>61,85,534</u>

For Spandan Advance Medicare (P) Ltd.

Partha Sarathi Mandai
PARTHA SARATHI MANDAI
 Director



For SPANDAN ADVANCE MEDICARE PVT. LTD.

Jus Kanti Pal
JUS KANTI PAL
 Chairman & Managing Director

For SPANDAN ADVANCE MEDICARE (P) LTD.

Monaj Pati
 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

7,70,88,025 8,74,96,982

Other long Term Receivable(Accrued Intt on FDR)

47,11,034 33,94,603

8,17,99,059 9,08,91,585**SCHEDULE - 14****INVENTORIES****INVENTORIES:-**

Closing Stock of Materials(Chemicals, medicine & resins)

68,52,300 26,28,720

(At cost or net realisable value which ever

is less and certified by the management)

68,52,300 26,28,720**SCHEDULE - 15****TRADE RECEIVABLES**UnsecuredDebts outstanding for a period not exceeding
six months

Considered Good

3,08,33,225 5,42,78,008

Other Debts considered good

Considered Doubtful

3,08,33,225 5,42,78,008**SCHEDULE - 16****CASH & BANK BALANCES**

Cash in Hand (As Certified)

17,79,379 17,99,797

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

36 36

With HDFC, Midnapore -17

16,28,236 7,78,125

With HDFC 290

4,636 4,636

With AXIS Bank, Midnapore Br.(6286)

2,029 2,029

IDBI Bank

80,757 80,757

With PNB (Medicine Shop-3430)

17,322 17,322

With ICICI Bank

1,635 1,635

With HDFC Bank Baguihati A/c 1460

5,50,737 27,79,034

With HDFC Bank Medicine Shop

8,66,398 10,42,814

With HDFC Bank CSR A/c-1027

15,640 21,000

49,58,504 65,38,884**SCHEDULE - 17****SHORT TERM- LOANS AND ADVANCES**

Advance Income Tax

3,21,33,452 7,19,31,881

Fringe Benefit Tax

24,434 24,434

Duties & Taxes

18,30,699 2,21,405

Advance for Wages

5,000 5,000

Advance to Staff

- 5,57,830

Advance (Land & Building)

3,34,38,000 2,11,00,000

6,74,31,585 9,38,40,550

For Spandan Advance Medicare (P) Ltd.

PARTHA SARATHI MANDAL
Director

For SPANDAN ADVANCE MEDICARE PVT. LTD

PIJUS KANTI PAL
Chairman & Managing Director

For SPANDAN ADVANCE MEDICARE (P) LTD.

MONAJ PATI
Director

**SCHEDULE - 18
OTHER CURRENT ASSETS**

**SCHEDULE - 19
REVENUE FROM OPERATION**

Service Charges Received	51,23,02,370	50,84,13,598
Medicine Sale	11,30,51,539	9,02,09,244
	62,53,53,909	59,86,22,842

SCHEDULE - 20

OTHER INCOME

Bank Interest Received	69,23,550	43,93,635
Interest Received on IT Refund	-	5,80,760
Other receipts	1,83,035	1,66,538
Discount Received	11,81,190	8,77,839
Profit on sale of Land	10,12,314	-
Sundry Balances Written off	11,50,133	-
Commission & Handling Charges Received	1,50,77,038	1,21,52,379
	2,55,27,260	1,81,71,151

SCHEDULE - 21

COST OF MATERIALS CONSUMED

Opening Stock	26,28,720	18,40,670
Add: Purchase(including exempted purchase)	12,99,08,949	10,16,08,896
	13,25,37,669	10,34,49,566
Less. Closing Stock	68,52,300	26,28,720
	12,56,85,369	10,08,20,846

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	4,96,27,350	4,32,04,200
Security Charges	1,81,36,173	75,60,860
Provident Fund Paid	32,18,273	26,58,615
ESI Paid	12,29,504	9,93,944
Canteen Expenses	1,34,97,382	1,26,00,190
Uniform & Dress	16,24,816	13,17,826
Wages & Allowances	1,74,98,838	1,33,71,614
Bonus & Exgratia	20,87,000	-
	10,69,19,336	8,17,07,249

For Spandan Advance Medicare (P) Ltd

Partha Sarathi Mandal
PARTHA SARATHI MANDAL
Director



For SPANDAN ADVANCE MEDICARE PVT. LTD

Pijus Kanti Pal
PIJUS KANTI PAL
Chairman & Managing Director

For SPANDAN ADVANCE MEDICARE (P) LTD.

Monaj Pati
Director
MONAJ PATI

SCHEDULE - 24
FINANCIAL COSTS

Interest Expenses		
On Fixed Loans	2,46,12,359	2,86,23,850
On Cash Credit	-	-
Others(Credit Card etc)	-	26,485
	2,46,12,359	2,86,50,335

SCHEDULE - 25
DEPRECIATION AND AMORTISATION EXPENSES

Depreciation on Tangibles Assets	2,81,96,577	3,04,63,710
Amortisation of Intangible Assets	2,02,929	2,87,874
	2,83,99,506	3,07,51,584

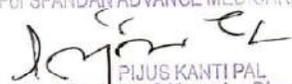
SCHEDULE - 26
OTHER EXPENSES

Rent, Rates & Taxes	3,99,876	6,60,191
House Rent	1,55,95,550	1,38,38,072
Advertisement & Publicity	1,16,300	6,03,900
General Expenses	-	43,500
Printing & Stationery	1,05,262	3,25,293
Telephone Charges	5,60,895	5,18,304
Insurance Charges	9,58,091	5,67,047
Bank Charges & Commission	2,18,474	4,45,548
Washing Charges	30,71,920	27,36,587
Ward Expenses	3,46,342	5,35,551
Doctors' Consultancy Fees	18,05,35,430	14,62,87,075
Doctors' Fees	5,16,910	3,35,100
Power & Fuel	20,99,738	23,27,271
Travelling & Conveyance	3,55,103	1,34,081
Repairs & Maintenance(Machine)	42,28,837	36,23,128
Marketing & Business Promotion Expenses	17,29,995	10,34,005
Postage & Telegram	1,00,183	1,58,030
Electric Charges	88,53,730	98,68,014
Repairs & Maintenance(Building)	87,15,024	77,95,369
Office Expenses	6,50,320	4,82,415
Director's Remuneration	1,83,01,822	1,01,20,225
Audit Fees	3,54,000	4,72,000
Profession Tax	5,000	5,000
House Keeping Charges	-	47,65,146
Outside Testing	46,65,303	33,90,223
Legal & Consultancy Charges	3,01,410	3,29,166
Filing Fees	-	-
Storing Charges	3,01,558	2,42,862
Commission & Brokerage Ref	3,94,737	33,50,478
Commission & Compl.	3,87,875	-
Health Assistant Charges	-	41,85,735
Subscription & Donation	16,750	5,000
Transport Charges	7,950	13,400
Consumable stores	9,88,587	66,51,125
Outside Blood Expenses	-	26,37,900
Hiring Expenses	42,241	83,160
CSSD Materials	-	9,49,853
OT Implants	84,27,692	56,18,056
NABL/ NABH Expenses	68,750	-
OT Consumables	1,16,85,928	1,28,62,358
Hospital Expenses	7,43,567	9,14,828
	27,58,51,150	24,89,14,996

For Spandan Advance Medicare (P) Ltd.

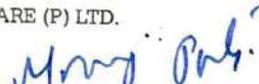

PARTHA SARATHI MANDAL
Director

For SPANDAN ADVANCE MEDICARE PVT. LTD


PIJUS KANTI PAL
Chairman & Managing Director



For SPANDAN ADVANCE MEDICARE (P) LTD.


Director
MONAJ PATI

SPANDAN ADVANCE MEDICARE PRIVATE LIMITED
RABINDRANAGAR, MIDNAPORE, WEST BENGAL

Particulars	COSTS			DEPRECIATION			Schedule-10		W.D.V.	
	As at 01.04.2023	Addition during the Year	Adjustment during the Year	Total as on 31.03.2024	As at 01.04.2023	Provided for the Year	Adjustment for the Year	Total as on 31.03.2024		As at 31.03.2024
Land & Building	20,21,21,122	5,97,81,188	-	26,19,02,310	23,63,417	6,83,318	-	30,46,735	26,19,02,310	20,21,21,122
Misc. Fixed Assets	50,20,800	27,56,355	-	77,76,555	56,677	61,919	-	47,30,222	26,57,183	23,217
Water Filter	79,864	50,000	-	1,29,864	56,677	5,242	-	61,919	67,975	5,39,302
NH & OT Equipments	30,83,601	-	-	30,83,601	25,44,499	1,10,988	-	26,55,487	4,28,314	39,28,247
OT & NICCU Equipments	87,29,129	-	-	87,29,129	48,00,862	8,06,433	-	56,09,315	31,19,814	7,96,703
Furniture & Fixture	25,24,830	3,07,266	-	28,32,096	17,28,627	2,27,714	-	18,56,341	8,75,745	61,57,191
Plant & Machinery	3,48,64,283	2,91,281	-	3,51,55,564	2,87,07,092	13,20,439	-	3,00,27,531	15,90,494	14,02,700
Air Conditioners	38,26,239	5,68,940	-	43,95,179	24,23,539	3,81,146	-	28,04,885	6,598	8,308
Electric Equipments	1,37,260	-	-	1,37,260	1,28,552	1,710	-	1,30,662	13,97,936	17,60,181
Generator	34,09,500	-	-	34,09,500	16,49,319	3,62,245	-	20,11,564	5,068	6,373
Tools & Appliances	1,17,000	-	-	1,17,000	1,08,211	1,313	-	1,11,934	1,29,807	1,83,424
Freeze	3,75,385	-	-	3,75,385	2,4,954	33,637	-	2,48,578	2,70,932	3,41,138
CT Scan Machine	59,83,202	-	-	59,83,202	56,52,362	70,206	-	57,22,268	86,262	20,573
ECG Monitor	3,36,300	86,400	-	4,22,700	3,15,727	20,711	-	3,36,438	7,058	430
FAN	7,400	-	-	7,400	6,970	88	-	7,058	1,17,573	8,05,736
Computer	4,91,023	94,727	-	5,85,750	4,47,024	21,153	-	4,68,177	6,39,916	29,680
Computer Software	21,00,396	-	-	21,00,396	12,94,650	1,66,820	-	14,60,480	21,996	29,680
Nursing Home Bed	6,32,175	-	-	6,32,175	6,02,495	7,684	-	6,10,179	47,33,475	1,88,254
Nursing Home Building	1,05,00,000	-	-	1,05,00,000	55,24,204	2,42,321	-	57,66,525	1,49,512	75,672
Motor Car	14,93,974	-	-	14,93,974	13,05,720	38,742	-	13,44,462	30,94,401	29,610
Path Equipments	3,05,240	-	-	3,05,240	2,29,618	15,563	-	2,45,181	5,33,501	1,89,553
Lit	5,57,017	-	-	5,57,017	5,27,407	6,094	-	5,33,501	23,516	40,393
Surgical Equipments	32,44,944	-	-	32,44,944	30,55,391	39,010	-	30,94,401	32,080	59,574
Innova car	3,97,786	-	-	3,97,786	3,57,393	8,313	-	3,65,706	47,314	1,97,190
Fire Filings Equipments	6,00,000	-	-	6,00,000	5,40,426	12,260	-	5,52,686	1,56,608	2,76,990
Oxygen Cylinder	16,10,000	-	-	16,10,000	14,12,810	40,562	-	14,53,392	2,19,938	1,70,577
ICCU Equipment	4,81,148	-	-	4,81,148	2,04,218	56,992	-	2,61,210	4,49,526	43,731
Pulse Oxymeter	8,99,500	-	-	8,99,500	7,28,923	35,105	-	7,64,028	1,24,605	4,14,430
UPS Battery	1,73,520	-	-	1,73,520	1,29,789	9,000	-	1,38,789	40,195	15,045
IPBX Machine	7,35,495	1,37,764	-	8,73,259	3,21,085	1,02,668	-	4,23,733	20,87,047	22,30,883
RO Plant	1,43,729	-	-	1,43,729	1,19,650	4,955	-	1,24,605	37,02,816	46,18,794
Teghonia Fixed Asset	52,144	-	-	52,144	37,099	3,096	-	40,195	11,949	15,045
KGP Fixed Assets	38,39,79,176	80,17,025	-	39,19,96,201	16,08,80,864	2,24,00,620	-	18,32,81,484	22,30,88,313	22,30,88,313
	55,09,145	43,428	-	55,52,573	8,90,351	9,59,406	-	18,49,757	46,18,794	46,18,794
	68,45,35,355	7,21,34,384	-	75,66,69,719	22,93,22,432	2,81,95,577	-	25,75,19,009	49,91,50,710	45,52,12,924
Previous Year's Figures	57,91,56,065	10,53,77,280	-	58,45,35,355	19,88,58,719	3,04,63,710	-	22,93,22,429	45,52,12,926	38,02,99,342
CAPITAL WORK IN PROGRESS:-										
TEGHORIA HOSPITAL	7,95,230	-	7,95,230	-	-	-	-	-	-	7,95,230
KGP HOSPITAL	1,09,32,883	38,39,111	-	1,47,71,994	-	-	-	-	-	1,09,32,883
MIDANAPORE HOSPITAL	1,17,28,113	38,39,111	7,95,230	1,47,71,994	-	-	-	-	1,47,71,994	1,17,28,113



For SPANDAN ADVANCE MEDICARE (P) LTD.
Monaj Pati
 Director
MONAJ PATI

For SPANDAN ADVANCE MEDICARE PVT. LTD.
Pijus Kantipal
 Chairman & Managing Director

For Spandan Advance Medicare (P) Ltd.
Partha Sarathi Mandal
 Director
PARTHA SARATHI MANDAL

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

Particulars	COSTS			DEPRECIATION			Schedule-10		W.D.V.	
	As at 01.04.2023	Addition during the Year	Adjustment during the Year	Total as on 31.03.2024	As at 01.04.2023	Provided for the Year	Adjustment for the Year	Total as on 31.03.2024		As at 31.03.2024
Air Conditioner	1,48,30,024	20,93,830	-	1,69,23,854	52,97,917	22,28,168	-	75,23,085	93,97,769	95,32,107
Computer	4,70,334	4,35,862	-	9,06,196	9,05,322	1,65,551	-	10,90,873	8,15,323	5,65,012
CSSD Equipment	33,47,763	-	-	33,47,763	25,51,486	1,63,874	-	27,15,360	6,32,403	7,96,277
Dialysis Machine	43,34,484	21,84,000	-	65,18,484	33,38,050	4,44,049	-	37,82,109	27,36,385	9,96,434
Fire Safety Equipments	28,98,695	3,95,648	-	32,94,343	19,92,156	2,26,562	-	22,18,718	10,75,625	9,06,539
Electrical Equipments	2,03,83,028	-	-	2,03,83,028	1,53,03,272	10,45,414	-	1,63,48,686	40,34,342	50,79,756
Furniture	1,05,48,612	13,53,831	-	1,19,02,443	80,56,000	8,08,380	-	88,64,380	30,36,063	24,92,612
Hospital Building	27,43,34,720	-	-	27,43,34,720	5,84,53,253	75,91,427	-	6,60,44,680	14,82,90,040	15,56,81,467
Medical Equipment	93,43,603	-	-	93,43,603	1,42,97,653	1,40,778	-	1,53,37,374	40,12,228	50,51,913
Medical Instrument	7,52,162	-	-	7,52,162	5,82,975	36,464	-	6,19,443	1,40,778	1,77,183
NICU & OT Equipment	2,29,63,444	11,83,498	-	2,41,51,943	1,47,98,077	7,18,953	-	1,65,17,030	76,34,913	81,70,367
Office Equipment	7,63,615	-	-	7,63,615	3,92,485	76,378	-	4,66,894	2,84,751	3,71,130
Orthopedic Equipment	2,38,939	-	-	2,38,939	1,79,639	12,204	-	1,91,843	47,098	59,300
Path Lab Equipment	15,05,078	-	-	15,05,078	6,37,472	1,78,553	-	8,16,025	6,89,053	8,67,608
Plant & Machines	4,45,09,171	-	-	4,45,09,171	2,48,59,079	40,43,989	-	2,89,03,088	1,56,08,103	1,96,50,092
Radiology Equipment	3,37,829	-	-	3,37,829	2,37,747	20,597	-	2,58,344	79,485	1,00,082
RO Plant	4,58,708	-	-	4,58,708	3,36,473	25,156	-	3,61,629	97,079	1,22,235
Ward Equipment	57,95,794	90,000	-	58,85,794	43,15,679	3,12,296	-	48,27,975	12,58,819	14,81,115
Misc Fixed Asset	84,26,291	2,80,355	-	87,06,646	20,20,353	13,41,280	-	33,61,633	53,45,013	64,05,938
ICU Ventilators	67,16,872	-	-	67,16,872	23,35,724	9,01,640	-	32,37,364	34,73,508	43,81,148
Total	38,39,79,176	80,17,025	-	39,19,96,201	16,08,90,864	2,24,00,620	-	18,32,91,484	20,87,04,717	22,30,86,313
Previous Year's Figures	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

CAPITAL WORK IN PROGRESS:-
 TEGHORIA HOSPITAL



For SPANDAN ADVANCE MEDICARE (P) LTD.

Monaj Patil
 Director
 MONAJ PATIL

For SPANDAN ADVANCE MEDICARE PVT. LTD.

Partha Sarathi Mandal
 Chairperson & Managing Director
 PARTHA SARATHI MANDAL

For Spandan Advance Medicare (P) Ltd

Partha Sarathi Mandal

PARTHA SARATHI MANDAL
 Director

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

Particulars	COSTS			DEPRECIATION			Schedule-10		W.D.V.	
	As at 01.04.2023	Addition during the Year	Adjustment during the Year	Total as on 31.03.2024	As at 01.04.2023	Provided for the Year	Adjustment for the Year	Total as on 31.03.2024		As at 31.03.2024
Air Conditioner	70,000	25,020	-	95,020	14,387	16,376	-	30,743	64,277	55,633
Computer	-	-	-	-	-	-	-	-	-	-
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	2,99,632	-	4,46,782	11,53,218	14,52,050
Office Equipment	-	-	-	-	-	-	-	-	-	-
Orthopedic Equipment	-	-	-	-	-	-	-	-	-	-
Path Lab Equipment	-	-	-	-	-	-	-	-	-	-
Plant & Machineries	10,80,000	-	-	10,80,000	1,73,323	82,475	-	9,55,807	7,04,199	9,95,677
Radiology Equipment	-	-	-	-	-	-	-	-	-	-
RO Plant	-	-	-	-	-	-	-	-	-	-
Ward Equipment	27,79,145	18,408	-	27,97,553	5,54,711	4,61,721	-	10,16,432	17,81,121	22,24,434
Misc Fixed Asset	-	-	-	-	-	-	-	-	-	-
ICU Ventilators	-	-	-	-	-	-	-	-	-	-
Previous Year's Figures	55,09,145	43,428	-	55,52,573	8,90,351	9,59,406	-	18,49,757	37,02,816	46,18,794
		56,09,145	-	55,09,145	-	8,90,351	-	8,90,351	45,18,794	-

CAPITAL WORK IN PROGRESS:-

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For SPANDAN ADVANCE MEDICARE PVT LTD

R. J. Kanti Pal
R. J. KANTI PAL
 Chairman & Managing Director



For Spandan Advance Medicare (P) Ltd

Partha Sarathi Mandal
PARTHA SARATHI MANDAL
 Director

For SPANDAN ADVANCE MEDICARE (P) LTD.

Monaj Pati
MONAJ PATI
 Director

SPANDAN ADVANCE MEDICARE PRIVATE LIMITED
Cash Flow Statement for the year ended 31st March 2024

		Amount in Rupees	
		31.03.2024	31.03.2023
A	Cash Flow from operating activities		
	Profit before taxation and exceptional items	8,94,13,445	12,59,48,979
	Adjustments for :-		
	Provision for other liabilities	-	-
	Depreciation	2,81,96,577	3,04,63,710
	Interest Paid	2,46,12,359	2,86,50,335
	Interest Income	(2,55,27,260)	(1,81,71,151)
	Dividend Income	-	-
	Operating Profit before working capital changes	11,66,95,121	16,68,91,873
	Adjustments for :-		
	(Increase)/ decrease in trade receivable	2,34,44,783	(5,42,78,008)
	(Increase)/ decrease in inventories	(42,23,580)	(7,88,050)
	(Increase)/ decrease in loans & advances	2,64,08,965	(1,17,87,262)
	(Increase)/ decrease in other current assets	90,92,526	(2,02,64,963)
	Increase/(decrease) in trade and other payables	(4,15,89,094)	3,86,95,918
	Cash generated from operations	12,98,28,721	11,84,69,508
	Directed taxes paid	(2,51,30,262)	(3,19,67,703)
	Net cash generated from operating activities	10,46,98,459	8,65,01,805
B	Cash Flow from investing activities		
	Purchase/ sale of fixed assets	(7,21,34,359)	(10,53,77,290)
	Purchase/ sale of Capital Work in Progress	(30,43,881)	(85,142)
	(Increase)/ decrease in intangible assets	2,02,929	2,87,874
	Purchase/ sale of Investments	11,87,686	-
	Interest and dividend income	2,55,27,260	1,81,71,151
	Net cash (used in) / from investing activities	(4,82,60,365)	(8,70,03,407)
C	Cash flow from financing activities		
	Proceeds from long term loan	(3,34,06,117)	3,31,04,473
	Proceeds from Issue of Share Capital	-	-
	Proceeds from short term borrowings	-	-
	Interest paid	(2,46,12,359)	(2,86,50,335)
	Net cash (used in) / from financing activities	(5,80,18,476)	44,54,138
	Net increase / (decrease) in cash and cash equivalents	(15,80,382)	39,52,536
	Cash and cash equivalents at the beginning of the year	65,38,886	25,86,350
	Cash and cash equivalents at the end of the year	49,58,504	65,38,886

For Spandan Advance Medicare (P) Ltd.

[Signature]
PARTHA SARATHI MANDAL
Director

For SPANDAN ADVANCE MEDICARE PVT LTD

[Signature]
PIJUS KANTI PAL
Chairman & Managing Director



For SPANDAN ADVANCE MEDICARE (P) LTD.

[Signature]
Director
MONAJ PATI

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'2024

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.

PARITHA SARATHI MANDAL
Director

For SPANDAN ADVANCE MEDICARE (P) LTD.

Director
MONAJ PATI

For SPANDAN ADVANCE MEDICARE PVT. LTD.

PIJUS KANTI PAL
Chairman & Managing Director



viii) **Borrowing Cost:**

There Company has Rs.246.12 lacs (Pr.Yr.Rs.286.24 lacs) as borrowing cost during the year and the Net outstanding amount Rs.2916.06 lacs, out of which Rs.334.07 lacs installment payable with in one year (Pr.yr. Rs.3250.12 lacs out of which Rs. 268.52 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



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.2.05 lacs (Pr.Yr.Rs.9.90 lacs) as deferred Tax liabilities during financial year ended 31st March, 2024.

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 Mandal – 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 Hospitality Pvt Ltd(SHPL)

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>	
	31.03.24	31.03.23	31.03.24	31.03.23	31.03.24	31.03.23
PKP	58.42	36.45	--	--	--	--
AKG	36.83	21.67	--	--	--	--
PSM	43.88	21.54	--	--	--	--
MP	43.88	21.54	--	--	--	--
TOTAL	183.02	101.20	--	--	--	--

	<u>Security Deposit(cr)</u>		<u>Interest</u>	
	31.03.24	31.03.23	31.03.24	31.03.23
SDCPL	--	--	---	---
SHRPL	--	--	---	---
TOTAL	--	--	--	--

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

For Spandan Advance Medicare (P) Ltd.

Partha Sarathi Mandal
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, 2024

- ix) The company has made provisions for CSR as per section 135 of the companies Act, 2013 for Rs.14.25 lacs (Previous year Rs.9.78 lacs) during the year as per the CSR Provisions of the companies Act, 2013. Total accumulated obligation till 31.03.2024 was Rs.21.40 lacs. Out of the same the company has expended Rs.21.08 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	31.03.2024	31.03.2023
a	Current Ratio	1.17	1.16
b	Debt- Equity Ratio	0.895	1.24
c	Debt Service Coverage Ratio	2.02	2.67
d	Return on Equity Ratio	19.73	35.97
e	Inventory Turnover Ratio	26.51	45.12
f	Trade Receivable Turnover Ratio	14.69	22.06
g	Trade payable Turnover Ratio	2.60	2.39
h	Net Capital Turnover Ratio	38.27	27.51
i	Net Profit Ratio	0.14	0.21
j	Return on Capital Employed	0.18	0.27
k	Return on Investments	0.27	0.48

- 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'2024

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

For SPANDAN ADVANCE MEDICARE (P) LTD.

Director
MONAJ PATI

For SPANDAN ADVANCE MEDICARE PVT. LTD.

PLIUSKANTI PAL
Chairman & Managing Director

Total Liabilities	Rs.711115	Total Assets	Rs.711115
<i>Sources of funds</i>		<i>Application of Funds</i>	
Paid up capital	20152	Net Fixed assets	499151
Secured Loan	291606	Capital Work in Pro.	14772
Unsecured Loan	00	LT Loans & Adv	320
General Reserve	282737	Other Non-Current Assets	81799
Other C/ Lia & Prov	93734	Other Non-Current Investments	4998
Deferred Tax liability	22886	Current Assets	110075

d) **Performance of Company:-**

Turnover (Including Other Income)	:- 650881
Total Expenditure	:- 561468
Profit Before Tax	:- 89413
Profit After Tax	:- 64283
Dividend Rate	:- NA
Earning per Share(Per Rs.10/-)	:- Rs.31.90/-
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:-3rd September 2024

Kolkata – 700 001



For, Dipankar Banerjee & Co
Chartered Accountants

D. Banerjee
(Proprietor)

For SPANDAN ADVANCE MEDICARE PVT. LTD.

Pijus Kanti Pal
PIJUS KANTI 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