

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 2025, 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters are addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion of these matters.

Reporting of key audit matters as per SA 701, are not applicable to the Company as it is an unlisted Company.

Emphasis of Matter

The company is incorporated on 2nd May, 2008, and it is a "Private Limited Company" and accordingly provisions of the private limited company has been applied and reported on to the company during the year under review.

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

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.
- 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.



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- 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 with 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.



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- f) On the basis of written representations received from the directors as at 31 March, 2025 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, is not applicable to Private Company. Accordingly reporting on Clause 1(G) of the Order is not applicable.
- h) 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 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.
- i) 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".
- j) 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



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Chartered Accountants

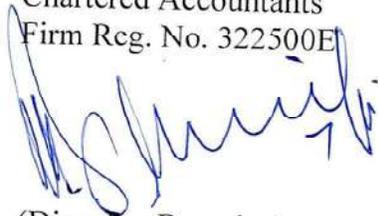
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(c)Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

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: 3rd September, 2025



"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 2025:

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.
 - e) According to the information and explanations provided to us, there are not proceedings that have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act 1988 (as amended in 2016) and rules made there under.
2. The inventory has been physically verified by the management during the year at reasonable intervals and no discrepancies of 10 % or more in the aggregate 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, 2025 for a period of more than six months from the date of becoming payable.
8. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under the Income Tax Act, 1961 as income during the year.



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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. According to information and explanation given to us and based on our examination of the records of the Company, there were no whistle blower complaints received by the Company during the year and upto the date of this report.
12. According to the information and explanations given to us and based on our examination of the records of the Company, the provisions of section 197 read with Schedule V to the Act is not applicable to the company.
13. In our opinion, the Company is not a nidhi company. Therefore, clause (xii) of paragraph 3 of the said order is not applicable to the Company.
14. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
16. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, clause (xv) of paragraph 3 of the said order is not applicable to the Company.
17. According to the information and explanations given to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.
18. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, Which causes us to believe that any material uncertainty exists as on the date of the audit report which is not mitigated including that Company that Company is not 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. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due with a period of one year from the balance sheet date, will get discharged the Company as and when they fall due.



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19. The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more and since net profit is above of rupees five crore during the immediately preceding financial year and hence provisions of Section 135 of the Act are applicable to the Company during the year. Accordingly, reporting under clause (XX) of the Order is applicable for the year. (Refer to point No. ix of Notes to Accounts)
20. The reporting under clause 3(XXI) of the Order is not applicable in respect of audit of Standalone financial statements of the Company, Accordingly, no comment has been included in respect of said clause under this report.
21. 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, 2025



“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, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and the Standards on Auditing, to the extent applicable to an audit of

internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgments, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

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



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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, 2025, 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: 3rd September, 2025



SPANDAN ADVANCE MEDICARE PRIVATE LIMITED
RABINDRA NAGAR, PASCHIM MIDNAPORE, W.B.- 721 101
BALANCE SHEET AS AT 31ST MARCH, 2025

<u>Schedule</u>	<u>31st March, 2025</u> (Rs.in '000)	<u>31st March, 2024</u> (Rs.in '000)
<u>EQUITY AND LIABILITIES</u>		
Shareholder's Funds		
Share Capital	1	20,152
Reserves & Surplus	2	3,59,367
Non- Current Liabilities		
Long - Term Borrowings	3	2,55,430
Deferred Tax Liabilities (Net)	4	22,963
Long - Term Liabilities & Provisions	5	-
Current liabilities		
Short- Term Borrowings	6	-
Trade Payables	7	-
Creditors for Capital Goods	7A	62,588
Other Current Liabilities	8	4,622
Short- Term Provisions	9	3,627
TOTAL		54,917
		7,83,666
<u>ASSETS</u>		
Non Current Assets		
Fixed Assets		
Tangible Assets	10	4,90,979
Intangible Assets		-
Capital Work in Progress	10	15,719
Non- Current Investments	11	4,998
Long- Term Loans & Advances	12	473
Other Non- Current Assets	13	1,35,079
Current Assets		81,799
Inventories	14	-
Trade Receivables	15	8,011
Cash & Bank Balances	16	29,041
Short- Term Loans & Advances	17	5,591
Other current Assets	18	93,775
TOTAL		-
		7,83,666
		7,11,115

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, 2025
 UDIN :25056273BMZYPP3553
 Firm Reg. No.322500E
 Mem No. 056273



For, Dipankar Banerjee & Co
 Chartered Accountants

For Spandan Advance Medicare (P) Ltd.

[Signature]
 PARTHA SARATHI MANDAL
 Director

[Signature]
 D. Banerjee
 (Proprietor)

For SPANDAN ADVANCE MEDICARE (P) LTD.

For SPANDAN ADVANCE MEDICARE PVT. LTD.

[Signature]
 PIJUS KANTIPAL
 Chairman & Managing 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, 2025

	<u>Schedule</u>	<u>31.03.2025</u> (Rs.In '000)	<u>31.03.2024</u> (Rs.In '000)
Revenue from operation	19	7,29,345	6,25,354
Other Income	20	30,573	25,527
TOTAL REVENUE		7,59,919	6,50,881
Expenses:			
Cost of Material consumed	21	1,50,465	1,25,685
Changes in Inventories of Finished Goods	22	-	-
Employees Benefit & Expenses	23	1,17,894	1,06,919
Financial costs	24	21,844	24,612
Depreciation & Amortisation cost	25	26,779	28,400
Other Expenses	26	3,34,807	2,75,851
TOTAL EXPENSES		6,51,789	5,61,468
Profit before Tax		1,08,129	89,413
Provisions for Tax		29,500	23,500
Deferred Taxation		77	205
Provisions for CSR		1,922	1,425
Profit after Taxation		76,630	64,283
Transferred to General Reserve		70,000	60,000
Balance carried to Balance Sheet		6,630	4,283
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, 2025
 UDIN :25056273BMZYPP3553
 Firm Reg. No.322500E
 Mem No. 056273



For, Dipankar Banerjee & Co
 Chartered Accountants

(Signature)
 D. Banerjee
 (Proprietor)

For Spandan Advance Medicare (P) Ltd.

(Signature)
 PARTHA SARATHI MANDAL

For SPANDAN ADVANCE MEDICARE (P) LTD.

(Signature)
 Director
 MONAJ PATI

For SPANDAN ADVANCE MEDICARE (P) LTD.

(Signature)
 Chairman / Managing 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
31.03.2025** **FOR THE YEAR
31.03.2024**
(Rs. In '000)

50,000 **50,000**

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.)

20,152 20,152

SHARE APPLICATION MONEY:-

(Pending Allocation)

20,152 **20,152**

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 31.03.2025	Number of Equity shares 31.03.2024
a) Sri Pijus Kanti Pal	387700 19%	387700 19%
b) Sri Aloke Kumar Ghosh	-	324000 16%
c) Sri Parthasarathi Mandal	324000 16%	324000 16%
d) Sri Monaj Pati	324000 16%	324000 16%
e) Smt. Neha Pal	324000 16%	-

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

Balance at the beginning of the year
Issued during the year

Outstanding balance at the end of the year

As at 31.03.2025		As at 31.03.2024	
No. of shares	Amount	No. of shares	Amount
20,15,200	20,152	20,15,200	20,152
-	-	-	-
20,15,200	20,152	20,15,200	20,152

For Spandan Advance Medicare (P) Ltd.

PARTHA SARATHI MANDAL
Director

For SPANDAN ADVANCE MEDICARE (P) LTD.

MONAJ PATI
Director

For SPANDAN ADVANCE MEDICARE (P) LTD.
Pijus Kanti Pal
Chairman & Managing Director



SCHEDULE - 02

RESERVE & SURPLUS:-

	General Reserve (Note (a))	Share Premium Account	Capital Reserve	Revaluation Reserve	Other Reserve	Surplus in P/L Account	Total
Balance at the beginning of the year	-	-	-	-	-	-	2,82,737
Add: Profit for the year	-	-	-	-	-	-	6,630
Less: Transferred to Paid up capital	-	-	-	-	-	-	-
Add: Transferred from surplus in P/L Statement	-	-	-	-	-	-	70,000
Balance at the end of the year	-	-	-	-	-	-	3,59,367

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

2,55,430 2,91,606

UNSECURED LOAN:-

From Share Holders / Directors

- -

2,55,430 2,91,606

SCHEDULE - 04

DEFERRED TAX LIABILITIES

Deferred Tax Liabilities(As per I/A)

(For Depreciation & Others)

22,886 22,681

Add: Deferred Tax Liabilities for current year

(For Depreciation, Timing Difference)

77 205

Less: Deferred Tax Assets

22,963 22,886

SCHEDULE - 05

LONG TERM LIABILITIES & PROVISIONS

Provisions for employee Benefit

Security Deposit (Building)

- -

- -

SCHEDULE - 06

SHORT TERM BORROWINGS

Secured Loans repayable on demand from Banks

Cash Credit Loan

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

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

- -

- -



For Spandan Advance Medicare (P) Ltd.

Partha
PARTHA SARATHI MANDAL
Director

For SPANDAN ADVANCE MEDICARE (P) LTD.

Monaj
Director
MONAJ PATI

For SPANDAN ADVANCE MEDICARE (P) LTD.

Pijus
PIJUS K. PAI
Chairman & Managing Director

SCHEDULE - 07**TRADE PAYABLE**

Creditors for Materials	45,615	42,583
Creditors for Expenses	2,129	1,775
Other liabilities for finance	14,844	13,147
	62,588	57,505

For Current Year

Trade Payable Ageing Schedule	Less than 1 Yr	1-2 Years	2-3 Years	More than 3Yrs	Total
Particulars:					
1. MSME	-	-	-	-	-
2. Others	60,459	2,129	-	-	62,588
3. Disputed dues- MSME	-	-	-	-	-
4. Disputed dues- Others	-	-	-	-	-

For Previous Year

Trade Payable Ageing Schedule	Less than 1 Yr	1-2 Years	2-3 Years	More than 3Yrs	Total
Particulars:					
1. MSME	-	-	-	-	-
2. Others	57,505	-	-	-	57,505
3. Disputed dues- MSME	-	-	-	-	-
4. Disputed dues- Others	-	-	-	-	-

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

Creditors for Capital Goods	4,622	10,016
	4,622	10,016

SCHEDULE - 08**OTHER CURRENT LIABILITIES**

TDS Payable	2,727	2,013
Profession Tax (Employees)	31	27
Employees PF	691	539
Employees ESI	177	139
Duties & Taxes Payable	-	-
Advances against sale of land	-	-
	3,627	2,718

SCHEDULE - 09**SHORT TERM PROVISIONS**

For Income Tax	53,000	23,500
For Employees Benefit	-	-
Provision for CSR	1,917	(5)
	54,917	23,495

SCHEDULE - 11**NON CURRENT INVESTMENTS**

Land (Dharma Land)	4,998	4,998
	4,998	4,998

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

(Unsecured- considered good unless otherwise stated)		0
Capital Advances	23	-
Advance (Others)	-	-
Misc. Security Deposit	450	320
	473	320

For Spandan Advance Medicare (P) Ltd.

Be:
PARTHA SARATHI MANDAL
Director

For SPANDAN ADVANCE MEDICARE (P) LTD.

Monaj Patil
Director
MONAJ PATI

For SPANDAN ADVANCE MEDICARE (P) LTD.

Ad
Rajesh Kumar Pal
Chairman & Managing Director



SCHEDULE - 13**OTHER NON CURRENT ASSETS**

Margin Money Deposit with Bank	1,27,088	77,088
Other long Term Receivable(Accrued Intt on FDR)	7,991	4,711
	<u>1,35,079</u>	<u>81,799</u>

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)	8,011	6,852
	<u>8,011</u>	<u>6,852</u>

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

Debts outstanding for a period not exceeding
six months

Considered Good	29,041	30,833
Other Debts considered good	-	-
Considered Doubtful	-	-
	<u>29,041</u>	<u>30,833</u>

For Current Year

Trade Receivable Ageing Schedule	Less than 6 Months	6Mon to 1 Yr	1-2 Years	2-3 Years	More than 3 Years
Particulars:					
1.Undisputed receivable considered good	29,041	-	-	-	29,041
2.Undisputed receivable considered doubtful	-	-	-	-	-
3.Disputed receivable considered good	-	-	-	-	-
4.Disputed receivable considered doubtful	-	-	-	-	-
				Total	29,041

For Previous Year

Trade Receivable Ageing Schedule	Less than 1 Yr	1-2 Years	2-3 Years	More than 3Yrs	Total
Particulars:					
1.Undisputed receivable considered good	30,833	-	-	-	30,833
2.Undisputed receivable considered doubtful	-	-	-	-	-
3.Disputed receivable considered good	-	-	-	-	-
4.Disputed receivable considered doubtful	-	-	-	-	-
				Total	30,833

SCHEDULE - 16**CASH & BANK BALANCES**

Cash in Hand (As Certified)	1,505	1,779
With Bank of India, Midnapore Br.	(4)	1
With Punjab National Bank ,High Court, Kolkata Br.	11	11
With Punjab National Bank, Sepoi Bazar	0	0
With HDFC, Midnapore -17	1,782	1,628
With HDFC -290	5	5
With AXIS Bank, Midnapore Br.(6286)	2	2
IDBI Bank	81	81
With PNB (Medicine Shop-3430)	17	17
With ICICI Bank	2	2
With HDFC Bank Baguihati A/c 1460	592	551
With HDFC Bank Medicine Shop	148	868
With HDFC Bank CSR A/c 1027	1,451	16
	<u>5,591</u>	<u>4,959</u>

For Spandan Advance Medicare (P) Ltd.

Partha Sarathi Mandal
PARTHA SARATHI MANDAL
Director



For SPANDAN ADVANCE MEDICARE (P) LTD.

For SPANDAN ADVANCE MEDICARE PVT LTD

Manoj Pati
Manoj Pati
Chairman / Managing Director

Director
MONAJ PATI

SCHEDULE - 17

SHORT TERM- LOANS AND ADVANCES

Advance Income Tax	54,096	32,133
Frienge Benefit Tax	24	24
Duties & Taxes	3,891	1,831
Advance for Wages	5	5
Advance to Staff	221	-
Advance (Land & Building)	35,538	33,438
	<u>93,775</u>	<u>67,432</u>

SCHEDULE - 18

OTHER CURRENT ASSETS

-	-
-	-
-	-

SCHEDULE - 19

REVENUE FROM OPERATION

Service Charges Received	5,07,586	5,12,302
Medicine Sale	1,31,759	1,13,052
	<u>7,29,345</u>	<u>6,25,354</u>

SCHEDULE - 20

OTHER INCOME

Bank Interest Received	6,839	6,924
Interest Received on IT Refund	-	-
Other receipts	293	183
Discount Received	2,364	1,181
Profit on sale of Land	-	1,012
Sundry Balances Written off	1,991	1,150
Commission & Handling Charges Received	19,087	15,077
	<u>30,573</u>	<u>25,527</u>

SCHEDULE - 21

COST OF MATERIALS CONSUMED

Opening Stock	6,852	2,629
Add: Purchase(including exempted purchase)	1,51,623	1,29,909
	<u>1,58,476</u>	<u>1,32,538</u>
Less, Closing Stock	8,011	6,852

<u>1,50,465</u>	<u>1,25,685</u>
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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	60,675	49,627
Security Charges	20,095	18,136
Providend Fund Paid	3,956	3,218
ESI Paid	1,498	1,230
Canteen Expenses	16,665	13,497
Uniform & Dress	646	1,625
Wages & Allowances	11,506	17,499
Bonus & Exgratia	2,855	2,087
	<u>1,17,894</u>	<u>1,06,919</u>

For Spandan Advance Medicare (P) Ltd.

Parthi
PARTHA SARATHI MANDAL
Director



For SPANDAN ADVANCE MEDICARE (P) LTD.

For SPANDAN ADVANCE MEDICARE (P) LTD.

Monaj
MONAJ PATI
Chairman / Managing Director

Monaj Patil
Director
MONAJ PATI

SCHEDULE - 24**FINANCIAL COSTS**

Interest Expenses

On Fixed Loans

21,842

24,612

On Cash Credit

-

-

Others(Credit Card etc)

2

-

21,84424,612**SCHEDULE - 25****DEPRECIATION AND AMORTISATION EXPENSES**

Depreciation on Tangibles Assets

26,779

28,197

Amortisation of Intangible Assets

-

203

26,77928,400**SCHEDULE - 26****OTHER EXPENSES**

Rent, Rates & Taxes

1,365

400

House Rent

15,534

15,596

Advertisement & Publicity

7

116

Staff Welfare Expenses

152

-

Printing & Stationery

271

105

Telephone Charges

455

561

Insurance Charges

719

958

Bank Charges & Commission

162

218

Washing Charges

3,487

3,072

Ward Expenses

141

346

Doctors' Consultancy Fees

2,26,154

1,80,536

Doctors' Fees

662

517

Power & Fuel

2,406

2,100

Travelling & Conveyance

1,328

355

Repairs & Maintenance(Machine)

4,435

4,229

Marketing & Business Promotion Expenses

2,755

1,730

Postage & Telegram

102

100

Electric Charges

9,595

8,854

Repairs & Maintenance(Building)

11,222

8,715

Office Expenses

451

650

Director's Remuneration

19,491

18,302

Audit Fees

354

354

Profession Tax

3

5

House Keeping Charges

-

-

Outside Testing

3,488

4,665

Legal & Consultancy Charges

487

301

Filing Fees

-

-

Storing Charges

416

302

Commission & Brokerage Ref

1,914

395

Commission & Compl.

509

388

Health Assistant Charges

-

-

Subscription & Donation

234

17

Transport Charges

1

8

Consumable stores

-

989

Outside Blood Expenses

2,312

-

Hiring Expenses

193

42

CSSD Materials

-

-

OT Implants

11,826

8,428

NABL/ NABH Expenses

125

69

OT Consumables

10,512

11,686

Hospital Expenses

1,541

744

3,34,8072,75,851

For Spandan Advance Medicare (P) Ltd.


PARTHA SARATHI MANDAL
 Director

For SPANDAN ADVANCE MEDICARE (P) LTD.

For SPANDAN ADVANCE MEDICARE PVT. LTD.


MONAJ PATI
 Director


ANURAJ PAL
 Chairman & Managing Director


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

Schedule-10

FIXED ASSETS SCHEDULE	COSTS				DEPRECIATION				W.D.V.	
	As at 01.04.2024	Addition during the Year	Adjustment during the Year	Total as on 31.03.2025	As at 01.04.2024	Provided for the Year	Adjustment for the Year	Total as on 31.03.2025		As at 31.03.2025
Particulars	(Rs.in '000)									
Land & Building	2,61,502	4,453	-	2,66,355	-	1,032	-	4,079	2,66,355	2,61,502
Misc. Fixed Assets	7,777	936	-	8,713	3,047	15	-	76	4,635	4,730
Water Filter	130	3	-	133	52	15	-	56	36	68
NH & OT Equipments	3,084	50	-	3,144	2,655	92	-	2,748	396	428
OT & NICCU Equipments	8,729	641	-	9,371	5,609	685	-	6,294	3,076	3,120
Furniture & Fixture	2,832	86	-	2,919	1,956	235	-	2,191	707	2,76
Plant & Machinery	35,156	182	-	35,337	30,028	1,081	-	31,109	4,229	5,128
Air Conditioners	4,395	210	-	4,605	2,805	363	-	3,168	1,437	1,590
Electric Equipments	137	-	-	137	131	1	-	132	5	7
Generator	3,410	-	-	3,410	2,012	288	-	2,299	1,110	1,398
Tools & Appliances	117	-	-	117	112	1	-	113	4	5
Freeze	378	-	-	378	249	27	-	275	103	130
CT Scan Machine	5,993	-	-	5,993	5,722	56	-	5,778	215	271
ECG Monitor	423	373	-	796	336	40	-	376	420	86
FAN	7	-	-	7	7	0	-	7	0	0
Computer	586	41	-	627	438	29	-	498	129	118
Computer Software	2,100	-	-	2,100	1,450	132	-	1,592	508	640
Nursing Home Bed	632	165	-	797	610	24	-	634	163	22
Nursing Home Building	10,500	-	-	10,500	5,737	231	-	5,997	4,503	4,733
Motor Car	1,484	-	-	1,484	1,344	31	-	1,375	119	150
Path Equipments	305	1,593	-	1,898	245	155	-	400	1,498	60
Lift	557	-	-	557	534	5	-	538	19	24
Surgical Equipments	3,245	-	-	3,245	3,034	31	-	3,125	120	151
Television	398	-	-	398	356	7	-	372	25	32
Innova car	600	-	-	600	553	10	-	562	38	47
Fire Fittings Equipments	1,610	-	-	1,610	1,453	32	-	1,486	124	157
Oxygen Cylinder	481	-	-	481	251	45	-	306	175	220
ICCU Equipment	900	748	-	1,648	754	83	-	847	801	135
Pulse Oxymeter	174	-	-	174	139	7	-	146	28	35
UPS Battery	873	-	-	873	424	93	-	516	357	450
IP3X Machine	144	-	-	144	125	4	-	129	15	19
RO Plant	52	191	-	244	40	7	-	47	197	12
USG Machine	-	3,300	-	3,300	-	527	-	527	2,773	-
Mobile Phone	-	398	-	398	-	41	-	41	358	-
Teghoria Fixed Asset	3,91,996	4,678	-	3,96,674	1,83,291	20,505	-	2,03,796	1,82,878	2,08,705
KGP Fixed Assets	5,553	568	-	6,121	1,850	867	-	2,717	3,404	3,703
	7,56,670	18,607	-	7,75,277	2,57,519	26,779	-	2,84,298	4,50,979	4,99,151
Previous Year's Figures	6,84,579	72,091	-	7,56,670	2,52,682	25,434	-	2,78,117	4,78,553	4,54,297

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



For Spandan Advance Medicare (P) Ltd.

PARTHA SARATHI MANDAL
 Director

For SPANDAN ADVANCE MEDICARE PVT. LTD.
PIJUS KANTI PAI
 Chairman & Managing Director

MONAJ PATI
 Director

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

Schedule-10

W.D.V.

31.03.2025

COSTS

DEPRECIATION

(Rs. 000)

Particulars	COSTS			DEPRECIATION			As at 31.03.2025	As at 31.03.2024
	As at 01.04.2024	Addition during the Year	Adjustment during the Year	Total as on 31.03.2025	As at 01.04.2024	Provided for the Year		
Air Conditioner	16,924	-	-	16,924	7,526	1,939	7,458	9,465
Computer	1,905	-	-	1,906	1,091	168	647	1,259
CSSD Equipment	3,343	-	-	3,348	2,715	130	502	2,846
Dialysis Machine	6,513	784	-	7,302	3,782	717	2,803	4,499
Fire Safety Equipmen	3,294	-	-	3,294	2,219	222	854	2,441
Electrical Equipments	20,383	-	-	20,383	16,349	830	3,204	17,179
Furniture	11,902	149	-	12,051	8,864	819	2,368	9,684
Hospital Building	2,14,335	-	-	2,14,335	66,045	7,222	1,41,068	73,266
Medical Equipment	19,350	51	-	19,401	15,337	832	3,231	16,170
Medical Instrument	760	-	-	760	619	29	112	648
NICU & OT Equipment	24,152	1,140	-	25,292	16,577	1,735	7,040	18,252
Office Equipment	764	35	-	799	469	64	265	533
Orthopedic Equipment	239	-	-	239	182	10	37	202
Path Lab Equipment	1,505	739	-	2,244	816	279	1,149	1,095
Plant & Machineries	44,509	-	-	44,509	28,903	3,212	12,394	32,115
Radiology Equipment	338	-	-	338	258	16	63	275
RO Plant	459	110	-	568	362	26	180	388
Ward Equipment	5,887	-	-	5,887	4,628	260	999	4,888
Misc Fixed Asset	8,707	843	-	9,549	3,362	1,173	5,015	4,534
ICU Ventilators	6,717	-	-	6,717	3,237	716	2,763	3,953
Ambulance	-	828	-	828	-	105	723	105
	3,91,996	4,878	-	3,96,874	1,83,291	20,505	1,92,873	2,03,796
Previous Year's Figures	3,83,979	8,017	-	3,91,996	1,60,891	22,401	2,08,704	1,83,292

CAPITAL WORK IN PROGRESS:-
TEGHORIA HOSPITAL

For Spandan Advance Medicare (P) Ltd.



1000

PARTHA SARATHI MANDAL
Director

For SPANDAN ADVANCE MEDICARE (P) LTD.
PIJUS KANUPAL
Chairman & Managing Director

Monaj Pati
MONAJ PATI
Director

SPANDAN ADVANCE MEDICARE PRIVATE LIMITED
Cash Flow Statement for the year ended 31st March 2025

		Amount in Rupees in '000	
		31.03.2025	31.03.2024
A	Cash Flow from operating activities		
	Profit before taxation and exceptional items	1,08,129	89,413
	Adjustments for :-		
	Provision for other liabilities	-	-
	Depreciation	26,779	28,197
	Interest Paid	21,844	24,612
	Interest Income	(30,573)	(25,527)
	Dividend Income	-	-
	Operating Profit before working capital changes	1,26,179	1,16,695
	Adjustments for :-		
	(Increase)/ decrease in trade receivable	1,792	23,415
	(Increase)/ decrease in inventories	(1,159)	(4,224)
	(Increase)/ decrease in loans & advances	(26,344)	26,409
	(Increase)/ decrease in other current assets	(53,280)	9,093
	Increase/(decrease) in trade and other payables	32,097	(41,589)
	Cash generated from operations	79,285	1,29,829
	Directed taxes paid	(31,499)	(25,130)
	Net cash generated from operating activities	47,786	1,04,698
B	Cash Flow from investing activities		
	Purchase/ sale of fixed assets	(18,607)	(72,134)
	Purchase/ sale of Capital Work in Progress	(947)	(3,044)
	(Increase)/ decrease in intangible assets	-	203
	Purchase/ sale of Investments	(153)	1,188
	Interest and dividend income	30,573	25,527
	Net cash (used in) / from investing activities	10,866	(48,260)
C	Cash flow from financing activities		0
	Proceeds from long term loan	(36,176)	(33,406)
	Proceeds from Issue of Share Capital	-	-
	Proceeds from short term borrowings	-	-
	Interest paid	(21,844)	(24,612)
	Net cash (used in) / from financing activities	(58,020)	(58,018)
	Net increase / (decrease) in cash and cash equivalents	632	(1,580)
	Cash and cash equivalents at the beginning of the year	4,959	6,539
	Cash and cash equivalents at the end of the year	5,591	4,959



[Handwritten signature]

For SPANDAN ADVANCE MEDICARE (P) LTD.

[Handwritten signature]
Director
MONAJ PATI

For SPANDAN ADVANCE MEDICARE PVT. LTD.

[Handwritten signature]
Chairman
Managing Director

For Spandan Advance Medicare (P) Ltd.

[Handwritten signature]
PARTHA SARATHI MANDAL
Director

SPANDAN ADVANCE MEDICARE PRIVATE LIMITED

SCHEDULE - 27

Accounting Policies & Notes to Accounts forming part of the Balance Sheet and Profit & Loss Account for the year ended 31st March'2025

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 PVT. LTD.

Chairman & Managing Director

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

PARTHA SARATHI MANDAL
Director

Director
MONAJ PATI

viii) **Borrowing Cost:**

There Company has Rs.218.44 lacs (Pr.Yr.Rs.246.12 lacs) as borrowing cost during the year and the Net outstanding amount Rs.2554.30 lacs, out of which Rs.361.76 lacs installment payable with in one year (Pr.yr. Rs.2916.06 lacs out of which Rs. 334.07 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 PVT. LTD.
For Spandan Advance Medicare (P) Ltd.

P. J. SARKAR
Chairman & Managing Director

PARTHA SARATHI MANDAL
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.0.77 lacs (Pr.Yr.Rs.2.05 lacs) as deferred Tax liabilities during financial year ended 31st March, 2025.

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 Parthasarathi Mandal – Director(PSM)
- Sri Monaj Pati – Director(MP)

b) Relatives of Key Personnel:-

- Mr. Sounak Mandal (SM)

List of related Parties (where control exists)

- Spandan Diagnostic Center Pvt Ltd(SDCPL)
- Spandan Hospitality Pvt Ltd(SHPL)
- Spandan Food & Bevreage Pvt Ltd(SFBPL)

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

Name	Remuneration		Dividend		Salary	
	31.03.25	31.03.24	31.03.25	31.03.24	31.03.25	31.03.24
PKP	64.34	58.42	0	0	0	0
AKG	39.30	36.83	0	0	0	0
PSM	44.66	43.88	0	0	0	0
MP	46.61	43.88	0	0	0	0
SM	0	0	0	0	3.33	0
TOTAL	194.91	183.02	0	0	3.33	0

Name	Security Deposit		Interest		Others	
	31.03.25	31.03.24	31.03.25	31.03.24	31.03.25	31.03.24
SDCPL	0	0	0	0	0	0
SHPL	0	0	0	0	0	0
SFBPL	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0



For Spandan Advance Medicare (P) Ltd.

PARTHASARATHI MANDAL

For SPANDAN ADVANCE MEDICARE (P) LTD

For SPANDAN ADVANCE MEDICARE PVT LTD

PIJUS KANTI PAL
Chairman & Managing Director

Director
MONAJ PATI

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,2025

ix) The company has made provisions for CSR as per section 135 of the companies Act,2013 for Rs.19.22 lacs (Previous year Rs.14.25 lacs) during the year as per the CSR Provisions of the companies Act,2013. Total accumulated obligation till 31.03.2025 was Rs.19.17 lacs. Out of the same the company has expended Rs.NIL 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	31.03.2025	31.03.2024
a	Current Ratio	1.13	1.17
b	Debt- Equity Ratio	0.64	0.90
c	Debt Service Coverage Ratio	2.33	2.02
d	Return on Equity Ratio	19.04	19.73
e	Inventory Turnover Ratio	20.25	26.51
f	Trade Receivable Turnover Ratio	24.36	14.69
g	Trade payable Turnover Ratio	2.53	2.60
h	Net Capital Turnover Ratio	47.71	38.27
i	Net Profit Ratio	0.15	0.14
j	Return on Capital Employed	0.20	0.18
k	Return on Investments	0.27	0.27

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'2025

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

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



For SPANDAN ADVANCE MEDICARE PVT. LTD.

For Spandan Advance Medicare (P) Ltd.

For SPANDAN ADVANCE MEDICARE (P) LTD.

PIJUS KANTI PAI
 Chairman & Managing Director

PARTHA SARATHI MANDAL
 Director

Director
 MONAJ PATI

Total Liabilities	Rs.783666	Total Assets	Rs.783666
<i>Sources of funds</i>		<i>Application of Funds</i>	
Paid up capital	20152	Net Fixed assets	490979
Secured Loan	255430	Capital Work in Pro.	15719
Unsecured Loan	00	LT Loans & Adv	473
General Reserve	359368	Other Non-Current Assets	135079
Other C/ Lia & Prov	125753	Other Non-Current Investments	4998
Deferred Tax liability	22963	Current Assets	136418

d) Performance of Company:-

Turnover (Including Other Income) :- 759919
Total Expenditure :- 651789
Profit Before Tax :- 108129
Profit After Tax :- 76631
Dividend Rate :- NA
Earning per Share(Per Rs.10/-) :- Rs.38.03/-
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 2025

Kolkata – 700 001



For, Dipankar Banerjee & Co
Chartered Accountants
D. Banerjee
(Proprietor)

For SPANDAN ADVANCE MEDICARE (P) LTD.

Monaj Pati
Director
MONAJ PATI

For SPANDAN ADVANCE MEDICARE PVT. LTD.

Prasanna Kantipal
Prasanna Kantipal
Chairman / Managing Director

For Spandan Advance Medicare (P) Ltd.

Partha Sarathi Mandal
PARTHA SARATHI MANDAL
Director