TEJ VEDAANT HEALTHCARE PRIVATE LIMITED

BALANCE SHEET AS AT MARCH 31, 2023

(Amount in INR, unless otherwise stated)

CIN: U85100MH2016PTC288972 *(₹ in lacs)*

Particulars	Notes	March 31, 2023	March 31, 2022
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	8	95.68	90.50
(b) Right-of-use assets	8	1.74	-
(c) Financial Assets			
(i) Other Financial Assets	9	97.87	20.25
(d) Other Non-Current Assets	14	3.18	2.17
		198.47	**112.92**
Current assets			
(a) Inventories	10	32.97	23.33
(b) Financial Assets			
(i) Loans and Advances	11	5.50	3.33
(ii) Trade Receivables	12	28.34	12.63
(iii) Cash and Cash Equivalents	13	33.60	56.34
(iv) Other Financial Assets	9	1.76	51.46
(c) Other Current Assets	14	3.69	0.94
(d) Current tax asset		6.02	-
		111.88	**148.03**
TOTAL		**310.35**	**260.95**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	16	10.00	10.00
(b) Other Equity	17	248.08	206.26
		258.08	**216.26**
Liabilities			
Non Current Liabilities			
(a) Deferred Tax liabilities (Net)	15	4.54	3.74
(b) Non Current Provision	21	4.53	4.68
		9.06	**8.42**
Current Liabilities			
(a) Financial Liabilities			
(i) Lease Liabilities	18	1.76	-
(ii) Trade Payables			
Micro, Small and Medium Enterprises	19	-	-
Others		26.67	24.53
(b) Other Current Liabilities	20	13.53	10.56
(c) Current Provision	21	1.25	1.13
(d) Current tax Liability		-	0.05
		43.21	**36.27**
TOTAL		**310.35**	**260.95**

See accompanying notes forming part of the standalone financial statements 1 to 39

In terms of our report attached

For P.D. Dalal & Co.
Chartered Accountants
Firm Registration No.102047W

For and on behalf of the Board of Directors

Sd/-
(Aashish S. Kakaria)
Partner
Membership No.102915
UDIN : ________________

Sd/-
(Dr. A.V. Rawandale)
Director
DIN : 02005733

Sd/-
(Dr. P.A. Rawandale)
Director
DIN : 02021400

Mumbai
20-May-23

TEJ VEDAANT HEALTHCARE PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023

(Amount in INR, unless otherwise stated)

CIN: U85100MH2016PTC288972

(₹ in lacs)

Particulars	Notes	2022-23	2021-22
REVENUE			
Revenue from operations (net)	22	494.49	514.38
Other income	23	12.98	1.55
Total Revenue (I)		**507.47**	**515.93**
EXPENSES			
Purchases of stock-in-trade	24	70.68	73.67
Changes in inventories of finished goods, work-in-process and Stock-in-Trade	25	(9.64)	4.83
Employee benefits expense	26	55.31	62.30
Finance costs	27	0.04	-
Depreciation expense	28	9.01	7.62
Other expenses	29	324.63	320.90
Total Expenses (II)		**450.02**	**469.32**
Profit before tax (I-II)		**57.45**	**46.61**
Tax expense:			
Current tax		13.27	11.44
Adjustment of tax relating to earlier periods		-	-
Deferred tax		1.19	0.29
Profit for the period		**42.99**	**34.88**

Particulars	Notes	2022-23	2021-22
OTHER COMPREHENSIVE INCOME			
A. Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:			
Actuarial gain / (loss) on liabilities		(1.56)	2.06
Income tax effect		0.39	(0.52)
B. Other Comprehensive income to be reclassified to profit and loss in subsequent periods:		-	-
Other Comprehensive income for the year, net of tax		**(1.17)**	**1.54**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX		**41.83**	**36.42**

Basic and Diluted Earnings per Share (INR)	30	42.99	34.88

See accompanying notes forming part of the standalone financial statements — 1 to 39

In terms of our report attached

For P.D. Dalal & Co.
Chartered Accountants
Firm Registration No.102047W

Sd/-
(Aashish S. Kakaria)
Partner
Membership No.102915
UDIN : _______________

For and on behalf of the Board of Directors

Sd/-
(Dr. A.V. Rawandale)
Director
DIN : 02005733

Sd/-
(Dr. P.A. Rawandale)
Director
DIN : 02021400

Mumbai
20-May-23

TEJ VEDAANT HEALTHCARE PRIVATE LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2023

(Amount in INR, unless otherwise stated)

CIN: U85100MH2016PTC288972 *(₹ in lacs)*

Particulars	2022-23	2021-22
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before tax	**57.45**	**46.61**
Adjustments for:		
Depreciation and amortisation expense	9.01	7.62
Interest received	4.36	0.36
Provision for Gratuity	(0.04)	(0.40)
Net gain on disposal of property, plant and equipment	-	(0.15)
Change in operating assets and liabilities:		
(Increase)/Decrease in inventories	(9.64)	4.83
Increase/(decrease) in trade payables	2.13	(7.59)
Increase/(decrease) in trade receivable	(15.71)	(1.41)
(Increase) in other financial assets	(27.92)	(31.93)
(Increase)/decrease in other current assets	(9.78)	14.88
Increase/(decrease) in other current liabilities	(4.90)	(15.95)
(Increase) in other financial Liabilities	(0.22)	-
Cash generated from operations	**4.73**	**16.86**
Less: Income taxes paid	(7.00)	(0.24)
Net cash flows generated from operating activities (A)	**(2.27)**	**16.62**
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(13.94)	(29.02)
Proceeds from disposal of property, plant and equipment	-	1.60
Interest received	(4.36)	(0.36)
Net cash flows used in investing activities (B)	(18.30)	(27.77)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Issue of Loan	(2.17)	(48.38)
Repayment Received	-	48.78
Net cash flows used in financing activities (C)	(2.17)	0.40
Net increase (decrease) in cash and cash equivalents (A+B+C)	(22.74)	(10.76)
Cash and Cash Equivalents at the beginning of the financial year	56.34	67.10
Cash and Cash Equivalents at end of the year	**33.60**	**56.34**
Reconciliation of cash and cash equivalents:		
Cash and cash equivalents	33.60	56.34
Balances per statement of cash flows	**33.60**	**56.34**

See accompanying notes forming part of the standalone financial statements 1 to 39

In terms of our report attached
For P.D. Dalal & Co.
Chartered Accountants
Firm Registration No.102047W

Sd/-
(Aashish S. Kakaria)
Partner
Membership No.102915
UDIN : ________________

Mumbai
20-May-23

For and on behalf of the Board of Directors

Sd/-	Sd/-
(Dr. A.V. Rawandale)	(Dr. P.A. Rawandale)
Director	*Director*
DIN : 02005733	DIN : 02021400

TEJ VEDAANT HEALTHCARE PRIVATE LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2023
(Amount in INR, unless otherwise stated)

CIN: U85100MH2016PTC288972

A Equity Share Capital

(₹ in lacs)

Particulars	Balance at the Beginning of the year	Changes in Equity share capital during the year	Balance at the end of the year
March 31, 2022			
Numbers	1,00,000	-	1,00,000
Amount (in lacs)	10.00	-	10.00
March 31, 2023			
Numbers	1,00,000	-	1,00,000
Amount (in lacs)	10.00	-	10.00

B Other Equity

(₹ in lacs)

Particulars	Reserves and Surplus	Total
	Retained Earnings	
As at April 1, 2021	169.83	169.83
Profit for the year	34.88	34.88
Other comprehensive income	1.54	1.54
Total comprehensive income for the year	36.42	36.42
As at March 31, 2022	**206.26**	**206.26**
Profit for the period	42.99	42.99
Other comprehensive income	(1.17)	(1.17)
Total comprehensive income for the year	41.83	41.83
As at March 31, 2023	**248.08**	**248.08**

See accompanying notes forming part of the standalone financial statements 1 to 39

In terms of our report attached
For P.D. Dalal & Co.
Chartered Accountants
Firm Registration No.102047W

Sd/-
(Aashish S. Kakaria)
Partner
Membership No.102915
UDIN : ________________

Mumbai
20-May-23

For and on behalf of the Board of Directors

Sd/-
(Dr. A.V. Rawandale)
Director
DIN : 02005733

Sd/-
(Dr. P.A. Rawandale)
Director
DIN : 02021400

1 Corporate Information

These statements comprise financial statements of Tej Vedaant Healthcare Private Limited ('the Company') (CIN: U85100MH2016PTC288972) and for the year ended March 31, 2023. The company is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The registered office of the company is located at A 601 Floor No 6 Kailash Business Park Veer Savarkar Marg. Mumbai - 400079.

The Company is engaged in the provision hospital and healthcare service in Mumbai and other parts of Maharashtra.

The financial statements were authorised for issue in accordance with a resolution of the directors on May 20, 2023.

2 Significant Accounting Policies

3 Statement of Compliance

The financial statements of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015(as amended).

4 Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period.

Historical Cost is generally based on the fair value of the consideration given in exchange of goods and services.

5 Summary of significant accounting policies

(a) Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements of the entity are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is entity's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss.

(b) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue is net of returns, trade allowances, rebates, value added taxes and amounts collected on behalf of third parties. The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities as described below.

Recognising revenue from major business activities

(i) Sale of traded goods – pharmacy items

Revenue from sale of pharmacy items are recognized on delivery of items to the customers which is when all the significant risks and rewards of ownership of the goods are passed to the customers.

(ii) Inpatient and Outpatient Revenue

Inpatient and Outpatient revenue is recognized as and when the related services are rendered.

Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known by management.

(iii) Interest income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

(iv) Dividend income

Revenue is recognised when the company's right to receive the payment is established, which is generally when shareholders approve the dividend.

(v) Sale of Services

Revenue is recognised as and when services are rendered.

(c) Government Grants

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attaching to them and such grants can reasonably have a value placed upon them. Government grants are recognised in the profit or loss on a systematic basis over there periods in which the Company recognises as expense the related costs for which the grant was intended to compensate.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs are recognised in profit or loss in the period they become receivable.

(d) Taxes

(i) Current income tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The current tax is calculated using tax rates and tax laws that have been enacted by the end of the reporting period.

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961.

(ii) Deferred tax

Deferred income tax is recognised using the Balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax asset are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and there are legally enfoceable right to set off current tax assets and liabilities.

Deferred tax assets include Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future economic tax liability. Accordingly, MAT is recognised as deferred tax asset in the Balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

(e) Leases

(i) Company as a lessee

The Company's lease asset classes primarily consist of leases forland and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset. any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

ROU assets are depreciated from the commencement dateon a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

(ii) Company as a lessor

Leases for which the Company is a lessor is classified as afinance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the ROU asset arising from the head lease.

For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

(f) Impairment of non financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. An impairment loss is recognised immediately in the statement of profit and loss.

(g) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

(h) Inventories

Inventories of medical consumables and drugs are valued at lower of cost or net releasable value. Cost is determined on weighted average basis.

Net realizable value represents the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Due allowance is estimated and made by the Management for slow moving / non-moving items of inventory, wherever necessary, based on the past experience of the Company and such allowances are adjusted against the carrying inventory value.

(i) Non-current assets held for sale

Non-current assets and disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such asset (or disposal group) and its sale is highly probable. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets (and disposal groups) classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell.

(j) Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

(k) Financial instruments

Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

Subsequent measurement

(i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(iv) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(v) Investment in subsidiaries

Investment in subsidiaries is carried at cost in the separate financial statements.

(vi) Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of company after deducting all of its liabilities. Equity instruments are recognised at the proceeds received, net of direct issue costs.

(l) Impairment of financial assets

The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

However, for trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115, the Company measures the loss allowance at an amount equal to lifetime expected credit losses.

When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

(m) Derecognition of financial assets and financial liabilities

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay.

The Company derecognises financial liabilities when, and only when, the Company's obligations discharged, cancelled or have expired. An exchange between with a lender of debt instruments substantially different terms is accounted for as an extinguishment of the original financial liability the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the statement of profit and loss.

(n) Property, plant and equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at cost less depreciation. The cost of an asset includes the purchase cost including import duties and non-refundable taxes, borrowing costs if capitalization criteria are met and any directly attributable costs of bringing an asset to the location and condition of its intended use.

Subsequent expenditure related to an item of PPE is added to its carrying value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance.

All other expenditure related to existing assets including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss in the period during which such expenditure is incurred.

Projects under which tangible fixed assets are not yet ready for their intended use are carried at cost, comprising of direct cost, related incidental expenses and attributable interest and such properties are classified to the appropriate categories of PPE when completed and ready to use.

The carrying amount of a PPE is de-recognised upon disposal of PPE or when no future economic benefits are expected from its use. Any gain or loss arising on the disposal or retirement of an item of PPE is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

Depreciation methods, estimated useful lives and residual value

Depreciation on Property, Plant and Equipment (PPE) has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

The property, plant and equipment acquired under finance leases is depreciated over the asset's useful life or over the shorter of the asset's useful life and the lease term if there is no reasonable certainty that the company will obtain ownership at the end of the lease term.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

(o) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

(p) Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

(q) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

(r) Employee benefits

Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Post-employment obligations

The Company has not provided for obligations towards gratuity and providend fund as required under applicable laws in India.

Defined contribution plans

The company pays provident fund contributions to publicly administered provident funds as per local regulations. The company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

(s) Earnings per share

The Company presents basic and diluted earnings per share (“EPS”) data for its equity shares.

Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding, for the effects of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease earning per share. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

(t) Segment Reporting

Operating segments reflect the Company’s management structure and the way the financial information is regularly reviewed by the Company’s Chief operating decision maker (CODM). The CODM considers the business from both business and product perspective based on the dominant source, nature of risks and returns and the internal organization and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit / (loss) amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

(u) Operating cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

6 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in Note 2, the management of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying accounting policies

The following are the critical judgements, apart from those involving estimations, that the directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

(i) Useful lives of property, plant and equipment

Management reviews the useful lives of property, plant and equipment at least once a year. Such lives are dependent upon an assessment of both the technical lives of the assets and also their likely economic lives based on various internal and external factors including relative efficiency and operating costs. Accordingly, depreciable lives are reviewed annually using the best information available to the Management.

(ii) Impairment of non financial assets

Determining whether the asset is impaired requires an estimation of the value in use of the cash-generating units to which asset has been allocated. The value in use calculation requires the Company to estimate the future cash flows expected to arise from the cash-generating unit and a suitable discount rate in order to calculate present value. Where the actual future cash flows are less than expected, a material impairment loss may arise.

(iii) Valuation of deferred tax assets

The Company reviews the carrying amount of deferred tax assets at the end of each reporting period.

(iv) Provisions and Contingent liabilities

A provision is recognised when the Company has a present obligation as a result of past event 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. These are reviewed at each Balance sheet date and adjusted to reflect the current best estimates.

7 Recent Accounting Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On 31st March, 2023 MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, as below:

a) Ind AS 1 – Presentation of Financial Statements

This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and the impact of the amendment is insignificant in the standalone financial statements.

b) Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors

This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its Standalone financial statements.

c) Ind AS 12 – Income Taxes

This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its Standalone financial statements

TEJ VEDAANT HEALTHCARE PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

(Amount in INR, unless otherwise stated)
CIN: U85100MH2016PTC288972

(₹ in lacs)

8. PROPERTY, PLANT AND EQUIPMENT

Particulars	Plant and Equipments	Furniture and Fixtures	Office Equipments	Computer Hardwares	Right - of- Use	Total
GROSS CARRYING VALUE						
As at April 1, 2021	85.69	0.28	6.46	1.31	-	93.73
Additions	25.44	-	3.10	0.47	-	29.02
Disposals	(1.87)	-	-	-		(1.87)
As at March 31, 2022	**109.26**	**0.28**	**9.56**	**1.78**	**-**	**120.88**
Additions	13.15	-	0.64	0.16	1.98	15.92
Disposals	-	-	-	-	-	-
As at March 31, 2023	**122.41**	**0.28**	**10.20**	**1.93**	**1.98**	**136.80**
ACCUMULATED DEPRECIATION/IMPAIRMENT						
As at April 1, 2021	17.86	0.10	4.02	1.19	-	23.18
Depreciation for the year	5.98	0.03	1.48	0.13	-	7.62
Deductions\Adjustments during the period	(0.42)	-	-	-		(0.42)
As at March 31, 2022	23.43	0.13	5.50	1.32	-	30.38
Depreciation for the year	7.34	0.03	1.23	0.16	0.24	9.01
Deductions\Adjustments during the period	-	-	-	-	-	-
As at March 31, 2023	**30.77**	**0.16**	**6.73**	**1.48**	**0.24**	**39.39**
Net Carrying value as at March 31, 2023	**91.64**	**0.12**	**3.47**	**0.45**	**1.74**	**97.41**
Net Carrying value as at March 31, 2022	**85.83**	**0.15**	**4.06**	**0.46**	**-**	**90.50**

9. OTHER FINANCIAL ASSETS

(₹ in lacs)

Particulars	March 31, 2023	March 31, 2022
Non - Current		
Financial assets carried at amortised cost		
Bank Deposits with more than 12 months maturity	52.14	20.25
Security Deposits	45.73	-
Total	**97.87**	**20.25**
Current		
Financial assets carried at amortised cost		
Security Deposits	1.76	51.46
Total	**1.76**	**51.46**

10. INVENTORIES

(₹ in lacs)

Particulars	March 31, 2023	March 31, 2022
(Valued at lower of Cost and Net Realisable value)		
Stock-in-trade	32.97	23.33
Total	**32.97**	**23.33**

11. LOANS AND ADVANCES

(₹ in lacs)

Particulars	March 31, 2023	March 31, 2022
Current		
Unsecured		
Loans to Related Parties (Refer Note:32)	5.50	3.33
Total	**5.50**	**3.33**

12. TRADE RECEIVABLES

(₹ in lacs)

Particulars	March 31, 2023	March 31, 2022
Current		
Trade Receivables		
Secured, considered good	-	-
Unsecured, considered good	28.34	12.63
Doubtful	-	-
Total	**28.34**	**12.63**

(i) Trade receivable ageing schedule for the year ended as on 31st March, 2023 and 31st March, 2022

Outstanding for following periods from due date of payment (₹ in lacs)

As at 31st March, 2023	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	17.32	11.02	-	-	-	28.34
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables— considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-
Less: Allowance for credit loss	-	-	-	-	-	-
Total	**17.32**	**11.02**	**-**	**-**	**-**	**28.34**

Outstanding for following periods from due date of payment (₹ in lacs)

As at 31st March, 2022	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 year	Total
(i) Undisputed Trade receivables - considered good	10.16	2.21	0.26	-	-	12.63
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	**10.16**	**2.21**	**0.26**	**-**	**-**	**12.63**

13. CASH AND CASH EQUIVALENTS

(₹ in lacs)

Particulars	March 31, 2023	March 31, 2022
Balances with banks on current accounts	8.78	36.72
Cash on hand	24.82	19.62
Total	**33.60**	**56.34**

14. OTHER ASSETS

(₹ in lacs)

Particulars	March 31, 2023	March 31, 2022
Non Current		
Payment of Taxes (Net of Provisions)	-	2.17
Other	3.18	-
Total	**3.18**	**2.17**
Current		
Other advances	3.44	0.94
Others - Prepaid expenses	0.25	-
Other current assets	-	-
Total	**3.69**	**0.94**

15. INCOME TAX

Deferred Tax

(₹ in lacs)

Particulars	March 31, 2023	March 31, 2022
Deferred tax relates to the following:		
Temporary differences in the carrying amount of Property, Plant and Equipments	(6.00)	(5.20)
Provision for Gratuity	1.47	1.46
Net Deferred Tax Assets / (Liabilities)	**(4.54)**	**(3.74)**

Movement in deferred tax liabilities/assets

(₹ in lacs)

Particulars	March 31, 2023	March 31, 2022
Opening balance as of April 1	(3.74)	(2.93)
Tax income/(expense) during the period recognised in profit or loss	(1.19)	(0.29)
Recognise in OCI	0.39	(0.52)
Closing balance as at March 31	**(4.54)**	**(3.74)**

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liablities relate to income taxes levied by the same tax authority.

Major Components of income tax expense for the years ended March 31, 2023 and March 31, 2022 are as follows:

Income tax recognised in profit or loss

(₹ in lacs)

Particulars	2022-23	2021-22
Current income tax charge	13.27	11.44
Adjustment in respect of current income tax of previous year		
Deferred tax		
Relating to origination and reversal of temporary differences	1.19	0.29
Income tax expense recognised in profit or loss	**14.46**	**11.73**

Reconciliation of tax expense and accounting profit multiplied by income tax rate for March 31, 2023 and March 31, 2022

(₹ in lacs)

Particulars	2022-23	2021-22
Profit before tax	57.45	46.61
Enacted tax rate in India	25.17%	25.17%
Income tax on accounting profits	**14.46**	**11.73**
Other adjustments	0.00	(0.67)
Tax at effective income tax rate	**14.46**	**11.06**

16. SHARE CAPITAL

i. Authorised Share Capital *(₹ in lacs)*

Particulars	Equity Share of INR 10 each	
	Number	Amount
At April 1, 2021	1,00,000	10.00
Increase/(decrease) during the year	-	-
At March 31, 2022	1,00,000	10.00
Increase/(decrease) during the year	-	-
At March 31, 2023	**1,00,000**	**10.00**

Terms/rights attached to equity shares

The company has only one class of equity shares having par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

ii. Issued Capital

(₹ in lacs)

	Number	Amount
Equity shares of INR 10 each issued, subscribed and fully paid		
At April 1, 2021	1,00,000	**10.00**
Issued during the period	-	-
At March 31, 2022	1,00,000	**10.00**
Issued during the period	-	-
At March 31, 2023	1,00,000	**10.00**

iii. Shares held by holding company

Out of equity issued by the company, shares held by its holding company is as below:

	March 31, 2023	March 31, 2022
Tejnaksh Healthcare Limited, holding company Equity shares	75,000	75,000

iv. Details of shareholders holding more than 5% shares in the company

Name of the shareholder	As at March 31, 2023		As at March 31, 2022	
	Number	% holding	Number	% holding
Equity shares of INR 10 each fully paid				
Tejnaksh Healthcare Limited	75,000	75.00%	75,000	75.00%
Dr. Subhash Annaso Chavan	12,500	12.50%	12,500	12.50%
Dr. Manisha Subhash Chavan	12,500	12.50%	12,500	12.50%

v. Disclosure of share holding of promoters

Shares held by Promoters at the end of the Year		As at 31st March, 2023		As at 31st March, 2022		% Change during the year
Sr. No.	Promoter's Name	No. of Shares	% of total Shares	No. of Shares	% of total Shares	
1	Tejnaksh Healthcare Limited	75,000	75.00%	75,000	75.00%	0.00%
2	Dr. Subhash Annaso Chavan	12,500	12.50%	12,500	12.50%	0.00%
3	Dr. Manisha Subhash Chavan	12,500	12.50%	12,500	12.50%	0.00%
	Total	**1,00,000**	**100.00%**	**1,00,000**	**100.00%**	

vi. Aggregate number of equity shares issued as bonus, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date: NIL

TEJ VEDAANT HEALTHCARE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

(Amount in INR, unless otherwise stated)

17. OTHER EQUITY

(₹ in lacs)

Particulars	March 31, 2023	March 31, 2022
i. Reserves and Surplus		
Retained Earnings	247.63	204.64
ii. Other Comprehensive Income		
Actuarial gain / (loss) on liabilities	0.46	1.62
Total	**248.08**	**206.26**

Retained Earnings

(₹ in lacs)

Particulars	March 31, 2023	March 31, 2022
Opening balance	204.64	169.76
Net Profit/(Loss) for the year	42.99	34.88
Closing balance	**247.63**	**204.64**

18. Lease Liabilities

(₹ in lacs)

Particulars	March 31, 2023	March 31, 2022
Current		
Lease Liabilities	1.76	-
Total	**1.76**	**-**

19. TRADE PAYABLES

(₹ in lacs)

Particulars	March 31, 2023	March 31, 2022
Current		
Trade Payables to Micro, Small and Medium Enterprises	-	-
Trade Payables to Others	26.35	24.53
Trade Payables to Related Parties	0.32	-
Total	**26.67**	**24.53**

(i) Trade Payables ageing schedule for the year ended as on 31st March, 2023 and 31st March, 2022

Outstanding for following periods from due date of payment *(₹ in lacs)*

As at 31st March, 2023	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	26.66	0.01	-	-	26.67
(iii) Disputed dues — MSME	-	-	-	-	-
(iv)Disputed dues - Others	-	-	-	-	-
Total	**26.66**	**0.01**	-	-	**26.67**

Outstanding for following periods from due date of payment *(₹ in lacs)*

As at 31st March, 2022	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	24.53	-	-	-	24.53
(iii) Disputed dues — MSME	-	-	-	-	-
(iv)Disputed dues - Others	-	-	-	-	-
Total	**24.53**	-	-	-	**24.53**

(Amount in INR, unless otherwise stated)

Details Of Dues To Micro And Small Enterprises As Defined Under Micro, Small And Medium Enterprises Development Act,

The company does not possess information as to which of its suppliers are covered under the Micro, Small and Medium Enterprise Development Act, 2006. However the company is regular in making payments to its suppliers and has not received any claim in respect of interest for delayed payment.The company does not possess information as to which of its suppliers are covered under the Micro, Small and Medium Enterprise Development Act, 2006. However the company is regular in making payments to its suppliers and has not received any claim in respect of interest for delayed payment.

20. OTHER LIABILITIES

(₹ in lacs)

Particulars	March 31, 2023	March 31, 2022
Current		
Advance received from Customers	0.48	1.99
Statutory Liabilities	2.81	0.79
Others	10.24	7.78
Total	**13.53**	**10.56**

21. PROVISION

(₹ in lacs)

Particulars	March 31, 2023	March 31, 2022
Non - Current		
Gratuity	4.53	4.68
Total	**4.53**	**4.68**
Current		
Gratuity	1.25	1.13
Total	**1.25**	**1.13**

TEJ VEDAANT HEALTHCARE PRIVATE LIMITED
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22. REVENUE FROM OPERATIONS

(₹ in lacs)

Particulars	2022-23	2021-22
Sale of products		
Sale of Traded Goods	72.96	73.02
Sale of services		
Consultation Fee	72.76	77.18
Operation and Surgery	297.03	298.65
Pathology	51.74	65.53
Total	**494.49**	**514.38**

23. OTHER INCOME

(₹ in lacs)

Particulars	2022-23	2021-22
Interest received	4.36	0.36
Rent received	0.88	0.96
Net gain on disposal of property, plant and equipment	-	0.15
Miscellaneous Income	7.74	0.08
Total	**12.98**	**1.55**

24. PURCHASES OF STOCK-IN-TRADE

(₹ in lacs)

Particulars	2022-23	2021-22
Medicine	70.68	73.67
Total	**70.68**	**73.67**

25. CHANGES IN INVENTORIES OF STOCK-IN-TRADE

(₹ in lacs)

Particulars	2022-23	2021-22
Inventories as at the beginning of the year		
Stock-in-trade	23.33	28.15
Less : Inventories as at the end of the year		
Stock-in-trade	32.97	23.33
Net decrease / (increase) in inventories	**(9.64)**	**4.83**

26. EMPLOYEE BENEFITS EXPENSE

(₹ in lacs)

Particulars	2022-23	2021-22
Salaries, wages and bonus	55.44	59.17
Contribution to provident and other funds	1.46	1.47
Gratuity Expense	(1.59)	1.66
Total	**55.31**	**62.30**

27. FINANCE COST

(₹ in lacs)

Particulars	2022-23	2021-22
Interest expenses on lease	0.04	-
Total	**0.04**	**-**

28. DEPRECIATION EXPENSE

(₹ in lacs)

Particulars	2022-23	2021-22
Depreciation on tangible assets	8.76	7.62
Depreciation on right-of-use assets	0.24	-
Total	**9.01**	**7.62**

29. OTHER EXPENSES

(₹ in lacs)

Particulars	2022-23	2021-22
Hospital Expenses	11.26	22.41
Pathology Expenses	23.93	21.27
Oxygen Cylinder	0.80	0.78
Net Consumption of X Ray Film	0.42	0.61
Legal and professional fees	232.98	221.29
House Keeping Expenses	13.58	11.02
Electricity and power expense	8.63	7.90
Payments to auditors (Refer note below)	0.89	-
Repairs and maintenance	10.77	11.18
Printing and Stationery	2.58	2.49
Rates and taxes	6.58	1.93
Rent	0.78	0.88
Bad Debts	5.12	12.62
Insurance	1.09	0.31
Telephone and internet expenses	0.32	0.20
Travelling and conveyance expenses	1.09	1.15
Bank charges	0.88	1.19
Miscellaneous expenses	2.93	3.67
Total	**324.63**	**320.90**

Details of Payments to auditors *(₹ in lacs)*

Particulars	2022-23	2021-22
Audit Fee	0.89	-
Total	**0.89**	**-**

30. EARNINGS PER SHARE

Particulars	2022-23	2021-22
Basic and diluted earnings per share	**42.99**	**34.88**
Nominal Value per share (in ₹)	10.00	10.00
Profit attributable to the equity holders of the company used in calculating basic and diluted earnings per share (in lacs)	42.99	34.88
Weighted average number of equity shares used as the denominator in calculating basic earnings per share (in lacs)	1.00	1.00

The weighted average number of shares takes into account the weighted average effect of changes in share transactions during the year. There have been no other transactions involving Equity shares or potential Equity shares between the reporting date and the date of authorisation of these financial statements.

31. Employee Benefit Plan

Gratuity

The Company has a defined benefit gratuity plan, where under employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn basic salary) for each completed year of service subject. Vesting occurs upon completion of 5 years of service. The Gratuity is unfunded.
The following table summarizes the components of net benefit expenses recognised in the Statement of Profit and Loss and the amounts recognized in the Balance Sheet.

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(₹ in lacs)

Assumptions	**March 31, 2023**	**March 31, 2022**
Discount Rate	7.36% p.a.	6.63% p.a.
Rate of Increase in Compensation Level	5.00% p.a.	5.00% p.a.
Rate of Return on Plan Assets	NA	NA
Average Future Services (in Years)	26.56 Years	26.93 Years
Service Cost	**March 31, 2023**	**March 31, 2022**
Current Service Cost	1.14	1.26
Past Service Cost (including curtailment Gain/Loss)	-	-
Gain or Loss on Non Routine settlements	-	-
Total	**1.14**	**1.26**
Net Interest Cost	**March 31, 2023**	**March 31, 2022**
Interest Cost on Defined Benefit Obligation	0.39	0.40
Interest Income on Plan Assets	-	-
Net Interest Cost (Income)	**0.39**	**0.40**
Change in Present Value of Obligations	**March 31, 2023**	**March 31, 2022**
Opening of defined benefit obligation	5.81	6.21
Service Cost	1.14	1.26
Interest Cost	0.39	0.40
Benefit Paid	-	-
Actuarial Gain/Loss on Total Liabilities	**(1.56)**	**(2.06)**
- due to change in finanacial assumption	(0.20)	(0.06)
- due to change in demographic assumption	-	-
- due to experience variance	(1.36)	(2.01)
Closing of defined benefit obligation	**5.77**	**5.81**
Reconciliation of expense in Profit and loss Statement	**March 31, 2023**	**March 31, 2022**
Present value of Obligation at the end of the year	5.77	5.81
Present value of Obligation at the end beginning of the year	(5.81)	(6.21)
Benefit Paid	-	-
Actual return on asset	-	-
OCI	1.56	2.06
Expense recognised in Statement of Profit and Loss	**1.52**	**1.66**

(₹ in lacs)

Reconciliation of Liability in Balance Sheet	**March 31, 2023**	**March 31, 2022**
Opening net defined benefit liability / (asset)	5.81	6.21
Expense charged to profit and loss account	1.52	1.66
Amount recognised outside profit and loss account	-	-
Employer contributions	-	-
OCI	(1.56)	(2.06)
Closing net defined benefit liability / (asset)	**5.77**	**5.81**
Bifurcation of Present Value of obligation as the end of the year	**March 31, 2023**	**March 31, 2022**
Current Liability	1.25	1.13
Non - Current Liability	4.53	4.68
Total Liability	**5.77**	**5.81**
Sensitivity Analysis	**March 31, 2023**	**Impact %**
Base Liability	5.77	NA
Increase Discount Rate by 0.50%	5.65	-2.18%
Decrease Discount Rate by 0.50%	5.91	2.29%
Increase Salary Inflation Rate by 1.00%	6.05	4.77%
Decrease Salary Inflation Rate by 1.00%	5.52	-4.38%
Increase withdrawal Rate by 5.00%	5.79	0.30%
Decrease withdrawal Rate by 5.00%	5.66	-1.93%
Maturity Profile of Defined Benefit Obligation (Valued on undiscounted basis)	**March 31, 2023**	**March 31, 2022**
Year 1	1.28	1.15
Year 2	0.68	0.72
Year 3	0.67	0.67
Year 4	0.67	0.64
Year 5	0.62	0.61
After 5th Year	4.83	4.74
Total	**8.75**	**8.54**

32. RELATED PARTY TRANSACTIONS

(i) List of related parties as per the requirements of Ind-AS 24 - Related Party Disclosures

(1) Holding Company
Tejnaksh Healthcare Limited

(2) Key Management Personnel (KMP)
Dr.Ashish V. Rawandale - Director
Dr.Preeti A. Rawandale - Director
Dr. Subhash Annaso Chavan - Director
Dr. Manisha Subhash Chavan - Relative of Director

(ii) Transactions with related parties
The following transactions occurred with related parties *(₹ in lacs)*

Name	March 31, 2023	March 31, 2022
Purchase of products		
Tejnaksh Healthcare Limited	6.69	25.58
Consultancy services availed		
Tejnaksh Healthcare Limited	53.30	43.20
Professional fees expense		
Dr. Subhash Annaso Chavan	28.02	26.71
Dr. Manisha Subhash Chavan	5.74	-

(iii) Outstanding balances *(₹ in lacs)*

Name	March 31, 2023	March 31, 2022
Trade payables		
Tejnaksh Healthcare Limited	1.45	0.73
Deposit Receivable		
Tejnaksh Healthcare Limited	50.00	50.00
Professional Fees Payable		
Dr. Subhash Annaso Chavan	2.34	2.23
Dr. Manisha Subhash Chavan	0.03	-

(iv) Loans to related parties *(₹ in lacs)*

Name	Particulars	March 31, 2023	March 31, 2022
Loans to related parties			
Tejnaksh Healthcare Limited	Beginning of the year	3.33	3.73
	Loans given	2.17	48.38
	Loan repayments received	-	(48.78)
	End of the year	5.50	3.33

(v) Terms and conditions of transactions with related parties
The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year end are unsecured and interest free and settlement occurs in cash. For the year ended March 31, 2023, the company has not recorded any impairment of receivables relating to amount owed by related parties (March 31, 2022: NIL). This assessment is undertaken each financial year through examining the financial position of the related party and market in which the related party operates.

CIN: U85100MH2016PTC288972

33. FAIR VALUE MEASUREMENTS

i. Financial Instruments by Category

(₹ in lacs)

Particulars	Carrying Amount		Fair Value	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
FINANCIAL ASSETS				
Amortised cost				
Cash and Cash Equivalents	33.60	56.34	33.60	56.34
Security Deposits	47.49	51.46	47.49	51.46
Total	**81.10**	**107.80**	**81.10**	**107.80**

FINANCIAL LIABILITIES				
Amortised cost				
Trade Payables	26.67	24.53	26.67	24.53
Total	**26.67**	**24.53**	**26.67**	**24.53**

The management assessed that the fair value of cash and cash equivalent, security deposits and trade payables approximate their carrying amounts largely due to the short term maturities of these instruments.

ii. Fair Value Hierarchy

The company has classified its financial instruments into three levels prescribed under the accounting standard as follows:

There have been no transfers among Level 1, Level 2 and Level 3 during the period

Level 1 - Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2 - The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3 - If one or more of the significant inputs are not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity shares, contingent consideration and indemnification assets included in level 3.

34. FINANCIAL RISK MANAGEMENT

The Company manages financial risk relating to the operations through internal risk reports which analyse exposure by degree and magnitude of risk.These risks include market risk (including interest rate risk and other price risk), credit risk and liquidity risk. The focus of the chief operating decision maker (CODM) is to assess the unpredictability of the financial environment and to mitigate potential adverse effects, if any, on the financial performance of the Company.

The Company does not enter into or trade financial instruments including derivative financial instruments for speculative purpose.

(A) Credit risk
Credit risk is the risk that counterparty will default on its contractual obligation resulting in a financial loss to the company. The credit risk arises primarily on trade receivables and deposits with banks and other financial instruments.

The Company’s hospital and healthcare services and sale of medical goods are on the counter sale i.e. on cash basis and as such no credit risk arises.

Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine expected credit losses. Historical trends of impairment of trade receivables do not reflect any credit losses. Given that there is no substantial change in the economic environment affecting customers of the Company, the Company expects the historical trend of immaterial credit losses to continue.

Credit risk on cash and bank balances is limited as company counterparties are banks with high credit ratings assigned credit rating agencies.

(B) Liquidity risk
Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company consistently generated sufficient cash flows from operations to meet its financial obligations as and when they fall due.

The following tables detail the Company’s remaining contractual maturity for its financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based. The contractual maturity is based on the earliest date on which the Company may be required to pay.

Contractual maturities of financial liabilities *(₹ in lacs)*

Particulars	Carrying amount	Within 1 year	1-5 years	More than 5 years	Total
As at March 31, 2023					
Trade payable	26.67	26.67	-	-	26.67
As at March 31, 2022					
Trade payable	24.53	24.53	-	-	24.53

(C) Market risk
Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in the market prices. The Company is exposed in the ordinary course of its business to risks related to changes in foreign currency exchange rates. The Company's exposure to foreign currency risk and other price risk is not significant.

35. CAPITAL MANAGEMENT

For the purpose of the company's capital management, capital includes issued equity capital, convertible preference shares, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital to ensure that it will be able to continue as going concerns through the optimization of the debt and equity balance. However, during the periods presented, the company has not borrowed funds from outside party and therefore, total equity of the company represents the entire capital.

36. Other statutory disclosures

The Company doesn't have transaction with the Companies Struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the financial year.

The company did not have any charge or satisfaction which is yet to be registered with ROC beyond the statutory disclosure.

The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall (a) 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 (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall (a) 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 (b)provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

The Company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

The Company does not have any Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

Independent Auditor's Report

To
The Members,
Tej Vedaant Healthcare Pvt Limited,
Mumbai

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Tej Vedaant Healthcare Pvt Limited** *("the Company")* which comprises the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with 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 relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

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 were 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 on these matters.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Board's Report including Annexures to the Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information. We are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, 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 implementation and maintenance of 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.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility 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 material 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 skepticism throughout the audit. We also:

- Identify and assess the risks 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 an adequate internal financial controls system with reference to financial statements 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 management.

- 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable 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 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, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give (in the Annexure A) a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2) As required by Section 143(3) of the Act, based on our Audit 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 it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), statement of changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standard (Ind AS) specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) 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".

(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:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in note 36 of the financial statement no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("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;

   (b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in note 36 of the financial statement no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(c) Based on the audit procedures that have been 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 (i) and (ii) of Rule 11(e), as provided under (iv)(a) and (iv)(b) above, contain any material misstatement.

For and on behalf of
P.D.Dalal & Co.
Chartered Accountants
Firm Registration No.102047W

Sd/-
(Aashish S. Kakaria)
Partner
Membership No.102915
UDIN: ______________

Mumbai
20th May, 2023

Annexure A to the Independent Auditors Report

The Annexure referred to in our Independent Auditors' Report to the members of TejVedaant Healthcare Pvt Limited on the financial statements for the year ended 31st March, 2023, we report that:

(i) (a) (A) In our opinion the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of Intangible assets.

(b) 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 a program of physical verification of Property, Plant and Equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us the title deeds of the Immovable properties are held in the name of the company.

(d) 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 revalued any of its Property, Plant and Equipment and intangible assets during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) As explained to us the inventory has been physically verified by the management during the year at reasonable intervals. In our opinion the frequency of such verification is reasonable. No material discrepancies noticed on physical verification of inventories as compared to the book record that were more than 10% in the aggregate of each class of inventory.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) 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 granted loan, to a company during the year.

(a) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loans during the year as mentioned below:

Particulars	Amount (in lacs)
Aggregate amount during the year	
- Others: Holding company	2.17
Balance outstanding as at balance sheet date	
- Others: Holding company	5.50

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the granted loans and the terms and conditions of the loan granted during the year are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given there is no stipulation of schedule of repayment of principal and payment of interest.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given. Further, the Company has not given any advances in the nature of loans to any party during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party.

(f) 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 given loans repayable on demand.

(₹ in lacs)

	All parties	Related parties
Aggregate amount of loans - Repayable on demand	2.17	2.17
Total	2.17	2.17
Percentage of loans (in %)	100	100

(iv) In our opinion and 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 granted loans, as specified under Section 185 of the Act during the year. The Company has complied with the provisions of Section 186 of the Act, in respect of loans granted to the parties covered under Section 186 of the Act. The Company has not provided any guarantees or security to the parties covered under Section 186 of the Act.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable to the Company.

(vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

(vii) (a) According to the information and explanations given to us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident fund, Income-tax, Goods and Services tax, Duty of Custom, Duty of Excise, and Other Statutory Dues applicable to it. And no undisputed amounts payable in respect of Provident fund, Income-tax, Goods and Service tax, Duty of custom, Duty of excise, Cess and Other Statutory Dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Income-tax, Duty of Customs, Cess or other statutory dues which have not been deposited by the Company on account of disputes.

(viii) 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 account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) According to the information and explanation given to us, the company has not obtained any term loan during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) 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 made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower compliants received by the company during the year.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.

(xiv) (a) In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit as per provisions of the companies Act 2013. Accordingly, clause 3(xiv)(a) of the order is not applicable.

(b) In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit as per provisions of the companies Act 2013. Accordingly, clause 3(xiv)(b) of the order is not applicable.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 that the 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, however, state that this is not an assurance as to the future viability of the Company. 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 within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, Section 135 of the Act is not applicable. Accordingly, clause 3(xx) of the Order is not applicable.

For and on behalf of
P.D.Dalal & Co.
Chartered Accountants
Firm Registration No.102047W

Sd/-
(Aashish S. Kakaria)
Partner
Membership No.102915
UDIN: __________

Mumbai
20th May, 2023

Annexure "B" to the Independent Auditors Report

Report on the Internal Financial Controls with reference to the aforesaid financial statements 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 TejVedaant Healthcare Pvt Limited as of 31st March, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these Financial Statements and such internal financial controls over financial reporting with reference to these Financial Statements were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls with reference to financial statements 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to financial statements 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, issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act,2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 was 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting with reference to financial statements 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 judgment, 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 with reference to financial statements.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control with reference to financial statements 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 with reference to financial statements 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 with reference to financial statements 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 with reference to financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedure may deteriorate.

For and on behalf of
P.D.Dalal & Co.
Chartered Accountants
Firm Registration No.102047W

Sd/-
(Aashish S. Kakaria)
Partner
Membership No.102915
UDIN: ___________

Mumbai
20th May, 2023