

MEDUCLINIC HEALTHCARE PRIVATE LIMITED

CIN: U80301MH2022PTC376934

Balance Sheet As On 31st March, 2023

| Particulars | Note No. | As at 31st March 2023 Rs.(Hundred) | As at 31st March 2022 Rs.(Hundred) |
|--|----------|---|---|
| A EQUITY AND LIABILITIES | | | |
| 1 Shareholders' funds | | | |
| (a) Share capital | 3 | 1000.00 | 1000.00 |
| (b) Reserves and surplus | 4 | 151.40 | 58.19 |
| (c) Money Received against share warrants | | - | - |
| 2 Share application money pending allotments | | - | - |
| 3 Non-current liabilities | | | |
| (a) Long-term borrowings | | - | - |
| (b) Deferred tax liabilities (net) | | - | - |
| (c) Other Long Term Liabilities | | - | - |
| (d) Long term provision | | - | - |
| 4 Current liabilities | | | |
| (a) Short Term Borrowings | | - | - |
| (b) Trade payables | 5 | - | 221.31 |
| (A) total outstanding dues of micro enterprises and small enterprises | | - | - |
| (B) total outstanding dues of Creditors other than micro enterprises and small enterprises | | - | - |
| (c) Other current liabilities | 6 | 122962.70 | 15.00 |
| (d) Short-term provisions | 7 | 2418.17 | 166.23 |
| TOTAL | | 126532.27 | 1460.73 |
| B ASSETS | | | |
| 1 Non-current assets | | | |
| (a) (i) Property, Plant and Equipment | | - | - |
| (ii) Intangible assets | | - | - |
| (iii) Capital Work in progress | | - | - |
| (iv) Intangible Assets under Development | | - | - |
| (b) Non-current investments | | - | - |
| (c) Deferred Tax Assets | 8 | 34.32 | 45.76 |
| (d) Long term loans and Advances | | - | - |
| (e) Other Non Current Assets | | - | - |
| 2 Current assets | | | |
| (a) Current Investments | | - | - |
| (b) Inventories | | - | - |
| (c) Trade receivables | 9 | 1583.73 | - |
| (d) Cash and cash equivalents | 10 | 344.42 | 1389.97 |
| (e) Short-term loans and advances | 11 | 3069.80 | 25.00 |
| (f) Other Current Assets | 12 | 121500.00 | - |
| TOTAL | | 126532.27 | 1460.73 |

The accompanying summary of significant accounting policies and other explanatory information forms an integral part of these Standalone Financial Statements .

This is the Balance Sheet Referred to in our report of even date.

For Dinesh Rajgor & Co
Chartered Accountants
FRN: 123648W

DINESH VELJIBHAI
RAJGOR

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VELJIBHAI RAJGOR
Date: 2023.05.27 18:12:45
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CA Dinesh Rajgor
(Proprietor)
Membership No: 114315
Place: Mumbai
Date : 27th May, 2023
UDIN : 23114315BGVKEA7382

For MEDUCLINIC HEALTHCARE PRIVATE LIMITED

PRITI
DHANANJAY
SHAH

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st=Maharashtra,
c=IN, email=priti@meduclinic.com,
o=Meduclinic Healthcare Private Limited,
ou=Meduclinic Healthcare Private Limited,
serialNumber=AC8C8887394258598227,
streetName=110, postalCode=400022,
cn=PRITI DHANANJAY SHAH
Date: 2023.05.27 19:02:42+05'30'

Priti D Shah
(Director)
DIN:08124259

RUPANSHI
DHANANJAY
SHAH

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SHAH
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streetName=110, postalCode=400022,
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Date: 2023.05.27 19:12:08+05'30'

Rupanshi D Shah
(Director)
DIN:08716765

MEDUCLINIC HEALTHCARE PRIVATE LIMITED
CIN: U80301MH2022PTC376934
STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023

| Particulars | Note No. | 31st March 2023 | 31st March 2022 |
|---|----------|-----------------|-----------------|
| | | Rs.(Hundred) | Rs.(Hundred) |
| I Revenue from operations (gross) | 13 | 16352.00 | 400.00 |
| Revenue from operations (net) | | 16352.00 | 400.00 |
| II Other Income | | 0.00 | 0.00 |
| III Total Income (I+II) | | 16352.00 | 400.00 |
| IV Expenses | | | |
| Employee benefits expenses | | - | - |
| Finance costs | | - | - |
| Depreciation and amortisation expenses | | - | - |
| Other expenses | 14 | 16226.03 | 321.34 |
| Total Expenses | | 16226.03 | 321.34 |
| V Profit/(Loss) before exceptional and extraordinary item and tax | | 125.97 | 78.66 |
| VI Exceptional Items | | - | - |
| VII Profit/(Loss) before extraordinary item and tax | | 125.97 | 78.66 |
| VIII Extraordinary Items | | 0.00 | 0.00 |
| IX Profit/(Loss) before Tax | | 125.97 | 78.66 |
| X Tax Expense: | | | |
| (a) Current tax expense | | 21.33 | 66.23 |
| (b) Deferred tax Liability/(Assets) | | 11.44 | -45.76 |
| XI Profit / (Loss) for the period from continuing operations | | 93.20 | 58.19 |
| XII Profit / (Loss) from discontinuing operations | | - | - |
| XIII Tax from discontinuing operations | | - | - |
| XIV Profit/ (Loss) from discontinuing operations | | - | - |
| XV Profit/(Loss) for the Period | | 93.20 | 58.19 |
| XVI Earning per equity share: | | | |
| (1) Basic | | 0.93 | 0.58 |
| (2) Diluted | | 0.93 | 0.58 |

The accompanying summary of significant accounting policies and other explanatory information forms an integral part of these Standalone Financial Statements.

This is the Statement of Profit and Loss referred to in our report of even date.

For Dinesh Rajgor & Co
Chartered Accountants
FRN: 123648W

DINESH
VELJIBHAI
RAJGOR

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DINESH VELJIBHAI
RAJGOR
Date: 2023.05.27
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CA Dinesh Rajgor
(Proprietor)
Membership No: 114315
Place: Mumbai
Date : 27th May, 2023
UDIN : 23114315BGVKEA7382

For MEDUCLINIC HEALTHCARE PRIVATE LIMITED

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JAY SHAH

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120d134d12193ab09b756a6e0c89281
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serialNumber=d96EAC1262EC19AC934D
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Priti D Shah
(Director)
DIN:08124259

RUPANSHI
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rupanshi.dhananjay@meduclinic.com,
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serialNumber=d96EAC1262EC19AC934D
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Rupanshi D Shah
(Director)
DIN:08716765

MEDUCLINIC HEALTHCARE PRIVATE LIMITED
Statement of Cash Flows
For the Years Ending March 31, 2022 and March 31, 2023

| | F.Y. 2022-23 | | F.Y. 2021-22 | |
|---|--------------------|--------------------|--------------------|--------------------|
| | Amt (in 'hundred') | Amt (in 'hundred') | Amt (in 'hundred') | Amt (in 'hundred') |
| Cash flows from Operating activities | | | | |
| Net profit/(loss) before Tax and Extraordinary item | | 93.20 | | 58.19 |
| Add : Non - Cash Expenditures : | | 93.20 | | 58.19 |
| Less : Non - Cash Incomes | | - | | - |
| Less : Income from Financing or Investing activities | | - | | - |
| Interest Income | | - | | - |
| Add : Expenditures of Financing or Investing activities | | 93.20 | | 58.19 |
| Operating profit/(loss) before Working Capital changes | | 93.20 | | 58.19 |
| Add / (Less) : Changes in Working Capital | | | | |
| Increase / (Decrease) in Short term borrowings | | - | | - |
| Increase / (Decrease) in Other current liabilities | 122947.70 | | 15.00 | |
| Increase / (Decrease) in Trade Payables | -221.31 | | 221.31 | |
| Increase / (Decrease) in Short Term provisions | 2251.94 | | 100.00 | |
| Decrease / (Increase) in Trade receivables | -1583.73 | | - | |
| Decrease / (Increase) in Short term loans & Advances | -3066.13 | | -25.00 | |
| Decrease / (Increase) in Other Current assets | -121500.00 | -1171.53 | - | 311.31 |
| Cash generated from operation | | -1078.32 | | 369.50 |
| Less : Income tax paid/Short/(excess) Provision | | -32.77 | | -20.47 |
| Cash flow before extra - ordinary item | | -1045.55 | | 389.97 |
| Add / (Less) : Extra - ordinary item | | - | | - |
| Net cash from Operating activities | (A) | -1045.55 | | 389.97 |
| Interest received on Loans and Advances | | - | | - |
| Capital Advances given | | - | | - |
| Net cash from investing activities | (B) | - | | - |
| Cash flow from Financing activities | | | | |
| Issue of Share Capital | | - | | 1000.00 |
| Net increase / (decrease) in cash and cash equivalents for the year | (C) | - | | 1000.00 |
| Cash and cash equivalents at the beginning of the year | (A + B + C) | -1045.55 | | 1389.97 |
| Cash and cash equivalents at the end of the year | | 344.42 | | 1389.97 |
| Cash and cash equivalents at the end of the year | | | | |
| Balances with Bank | | 344.42 | | 1389.97 |
| - In Current Accounts | | 344.42 | | 1389.97 |

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Notes :

- The above Cash Flow Statement has been prepared in accordance with the requirement of AS (3) issued by the Institute of Chartered Accountants of India.
- Cash flows in brackets indicate cash outgo.
- Previous period's figures have been regrouped and recasted wherever necessary to conform to the current year's classification.
- This is the Cash Flow Statement referred to in our report of even date

For Dinesh Rajgor & Co
Chartered Accountants
FRN: 123648W

DINESH VELJIBHAI
RAJGOR

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Date: 2023.05.27 19:09:53
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CA Dinesh Rajgor
(Proprietor)
Membership No: 114315
Place: Mumbai
Date : 27th May, 2023
UDIN : 23114315BGVKEA7382

FOR MEDUCLINIC HEALTHCARE PRIVATE LIMITED

PRITI
DHANANJ
AY SHAH

Priti D Shah
(Director)
DIN:08124259

RUPANSHI
DHANANJ
AY SHAH

Rupanshi D Shah
(Director)
DIN:08716765

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MEDUCLINIC HEALTHCARE PRIVATE LIMITED
CIN: U80301MH2022PTC376934
NOTES FOR FINANCIAL STATEMENTS FOR YEAR ENDED 31st MARCH,2023

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS

NOTE 1 : CORPORATE INFORMATION

The Company is incorporated on 16th February 2022. The Company is engaged in business of providing Counselling, Guidance coaching classes, infrastructure and support services to students for pursuing higher studies in field of medical in India and Abroad.

NOTE 2 : SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS -

The financial statements have been prepared under the historical cost convention in accordance with the applicable accounting principles in India, Accounting Standard notified under sub-section (2) of Section 2 of the Companies Act 2013 and relevant provisions as adopted consistently of the Companies Act , 2013,

Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.

The Company generally follows mercantile system of accounting and all income and expenditure items having a material bearing on the financial statements are recognised on accrual basis.

USE OF ESTIMATES

The preparation of Financial Statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

REVENUE RECOGNITION

Revenue in respect of educational and training programme or advisory services aspiring to go to abroad or in India received from customer is recognized in profit and loss over the period of contract in proportion to the stage of completion of the services at the reporting date.

EARNING PER SHARE

The Company reports basic earning per share in accordance with AS-20 for "Earning Per share" issued by the ICAI. Basic earning per share has been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the year.

PROVISIONS AND CONTINGENCIES

A provision is recognised when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which are liable estimates can be made. Provision are not discounted to their present value and are determined based on the best estimates at the Balance Sheet date.

TAXES ON INCOME

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of Income Tax Act, 1961. Deferred tax is recognised, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets in respect of depreciation is recognised if there is virtual certainty that there will be sufficient future taxable income available.

MEDUCLINIC HEALTHCARE PRIVATE LIMITED
CIN: U80301MH2022PTC376934
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 3 : SHARE CAPITAL

| Particulars | As at 31st March 2023 | | As at 31st March 2022 | |
|---|--------------------------|----------------|--------------------------|----------------|
| | Number of shares | Rs.(Hundred) | Number of shares | Rs.(Hundred) |
| (a) Authorised | | | | |
| 100000 Equity shares of Rs.10/- each with voting rights | 100000 | 10000.00 | 100000 | 10000.00 |
| (b) Issued, Subscribed and Paid up | | | | |
| 10000 Equity shares of Rs.10/- each with voting rights | 10000 | 1000.00 | 10000 | 1000.00 |
| Total | 10000 | 1000.00 | 10000 | 1000.00 |

Note :

1) Reconciliation of the shares

| Equity Shares | As at 31st March 2023 | | As at 31st March 2022 | |
|------------------------------------|--------------------------|----------------------|--------------------------|----------------------|
| | In Nos. | Amount (in Hundreds) | In Nos. | Amount (in Hundreds) |
| At the beginning of the year | - | - | - | - |
| Issued during the year | | | | |
| - Issued for cash | 10000 | 1000.00 | 10000 | 1000.00 |
| - Right Issue | - | - | - | - |
| - Bonus Issue | - | - | - | - |
| Outstanding at the end of the year | 10000 | 1000.00 | 10000 | 1000.00 |

2) Details of Shareholding of Promoters

| Promoter Name | As at 31st March 2023 | | |
|-------------------------------|-----------------------|-------------------|--------------------------|
| | Nos. of Shares | % of Total shares | % change during the year |
| Moxsh Overseas Educon Limited | 10000 | 100.00% | NA |

| Promoter Name | As at 31st March 2022 | | |
|-------------------------------|-----------------------|-------------------|--------------------------|
| | Nos. of Shares | % of Total shares | % change during the year |
| Moxsh Overseas Educon Limited | 10000 | 100.00% | NA |

3) Terms/ Rights attached to Equity Shares

- The company has only one class of shares having a par value at Rs. 10/- per shares. Each holder of Equity Shares is Entitled to one Vote per Share.
- In the event of liquidation of the company, the holders of equity shares will be entitled to receive assets (after repayment of liability) in proportion to the number of equity shares held by the shareholders.

4) Details of Share Holding more than 5 % shares in the Company

| Equity Shares of Rs. 10/- each Fully Paid up | As at 31st March 2023 | | As at 31st March 2022 | |
|--|-----------------------|------------------------|-----------------------|------------------------|
| | In Nos. | % holding in the class | In Nos. | % holding in the class |
| Moxsh Overseas Educon Limited | 10000 | 100.00% | 10000 | 100.00% |

Note 4 : RESERVES AND SURPLUS

| Particulars | As at | As at |
|--|-----------------|-----------------|
| | 31st March 2023 | 31st March 2022 |
| | Rs.(Hundred) | Rs.(Hundred) |
| (A) Securities premium account | | |
| Opening balance | - | - |
| Closing balance | - | - |
| (B) Surplus / (Deficit) in Statement of Profit and Loss | | |
| Opening balance | 58.19 | - |
| Add: Profit / (Loss) for the year | 93.20 | 58.19 |
| Closing balance | 151.40 | 58.19 |
| Total | 151.40 | 58.19 |

Note 6 : OTHER CURRENT LIABILITIES

| Particulars | As at | As at |
|----------------------------|------------------|-----------------|
| | 31st March 2023 | 31st March 2022 |
| | Rs.(Hundred) | Rs.(Hundred) |
| Creditors for Advance | - | 15.00 |
| Other Expenses Payable | 1250.40 | - |
| Statutory Dues | 212.30 | - |
| Payable to Holding company | 121500.00 | - |
| Total | 122962.70 | 15.00 |

Note 6A :

As a part of the company's expansion plan, the parent company has made advances to parties for labour inspection work on our behalf to create various studium throughout the FY 2023-24.

Note 6B :

The holding company has purchased materials amounting to Rs. 164.97 lakhs on our behalf and the same shall be transferred from FY 2023-24 as and when required at the site of studium.

Note 7 : SHORT TERM PROVISIONS

| Particulars | As at | As at |
|--|-----------------|-----------------|
| | 31st March 2023 | 31st March 2022 |
| | Rs.(Hundred) | Rs.(Hundred) |
| (a) Provision for employee benefits | - | - |
| (b) Provision - for TAX | | |
| Provision for Income Tax(Current Years) | - | 66.23 |
| (c) Provision - Others | | |
| Other expenses payable | 2418.17 | 100.00 |
| Total | 2418.17 | 166.23 |

Note 5 : TRADE PAYABLES

Figures For the Current Reporting Period

| Particulars | Outstanding for following periods from due date of payment | | | | Total |
|-------------------|--|-----------|-----------|-------------------|-------------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| MSME | - | - | - | - | - |
| Others | - | - | - | - | - |
| Dispute dues-MSME | - | - | - | - | - |
| Dispute dues | - | - | - | - | - |
| Others | - | - | - | - | - |
| Total | 0.00 | - | - | - | 0.00 |

Figures For Previous Reporting Period

| Particulars | Outstanding for following periods from due date of payment | | | | Total |
|-------------------|--|-----------|-----------|-------------------|---------------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| MSME | 221.31 | - | - | - | 221.31 |
| Others | - | - | - | - | - |
| Dispute dues-MSME | - | - | - | - | - |
| Dispute dues | - | - | - | - | - |
| Others | - | - | - | - | - |
| Total | 221.31 | - | - | - | 221.31 |

Note 9 TRADE RECEIVABLES

Figures For the Current Reporting Period

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|---|--|----------------|-----------|-----------|-------------------|---------|
| | Less than 6 Months | 6 Months 1Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| Undisputed Trade Receivables- Considered Goods | 1583.73 | - | - | - | - | 1583.73 |
| Undisputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - |
| Disputed Trade Receivables- Considered Goods | - | - | - | - | - | - |
| Disputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - |
| Others | 1583.73 | - | - | - | - | 1583.73 |

Figures For Previous Reporting Period

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|---|--|----------------|-----------|-----------|-------------------|-------|
| | Less than 6 Months | 6 Months 1Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| Undisputed Trade Receivables- Considered Goods | - | - | - | - | - | - |
| Undisputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - |
| Disputed Trade Receivables- Considered Goods | - | - | - | - | - | - |
| Disputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - |
| Others | - | - | - | - | - | - |

MEDUCLINIC HEALTHCARE PRIVATE LIMITED
CIN: U80301MH2022PTC376934
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 8 : DEFERRED TAX ASSETS

| Particulars | As at | As at |
|--|-----------------|-----------------|
| | 31st March 2023 | 31st March 2022 |
| | Rs.(Hundred) | Rs.(Hundred) |
| Deferred Tax Assets - opening balance | 45.76 | - |
| Deferred Tax Asset/(Liability) of Current year | -11.44 | 45.76 |
| Total | 34.32 | 45.76 |

Note 10 : CASH AND CASH EQUIVALENTS

| Particulars | As at | As at |
|-----------------|-----------------|-----------------|
| | 31st March 2023 | 31st March 2022 |
| | Rs.(Hundred) | Rs.(Hundred) |
| A) Cash In Hand | 85.00 | 100.00 |
| B) Bank Balance | 259.42 | 1289.97 |
| Total | 344.42 | 1389.97 |

Note 11 : SHORT TERM LOANS AND ADVANCES

| Particulars | As at | As at |
|---|-----------------|-----------------|
| | 31st March 2023 | 31st March 2022 |
| | Rs.(Hundred) | Rs.(Hundred) |
| Deposits | 2220.00 | - |
| Advance to staff | 307.93 | - |
| Prepaid expenses | 135.88 | - |
| Advance to creditors | 100.28 | - |
| Others | - | 25.00 |
| TDS receivable (net of Provision for tax) | 305.71 | - |
| Total | 3069.80 | 25.00 |

Note 12 : OTHER CURRENT ASSETS

| Particulars | Rs.(Hundred) | Rs.(Hundred) |
|--------------------------------------|------------------|---------------|
| | | |
| Advance for Capital Work in Progress | 121500.00 | - |
| Total | 121500.00 | - |

MEDUCLINIC HEALTHCARE PRIVATE LIMITED

CIN: U80301MH2022PTC376934

NOTES ANNEXED TO AND FORMING PART OF THE PROFIT AND LOSS ACCOUNT

Note 13 : REVENUE FROM OPERATIONS

| Particulars | 31st March 2023 | 31st March 2022 |
|----------------------|-----------------|-----------------|
| | Rs.(Hundred) | Rs.(Hundred) |
| Sale of Services | 16352.00 | 400.00 |
| Total - Sales | 16352.00 | 400.00 |

Note 14 : OTHER EXPENSES

| Particulars | 31st March 2023 | 31st March 2022 |
|------------------------|-----------------|-----------------|
| | Rs.(Hundred) | Rs.(Hundred) |
| Auditor's Remuneration | 275.00 | 100.00 |
| Bank Charges | 123.58 | 0.03 |
| Preliminary Expenses | - | 220.00 |
| Professional Fees | 177.30 | - |
| Laisioning Charges | 2819.15 | - |
| Marketing Expense | 1732.27 | - |
| Office rent | 4360.00 | - |
| ROC Charges | 247.30 | - |
| Commission Charges | 4903.80 | - |
| Domain Charges | 63.15 | - |
| Electricity Charges | 244.50 | - |
| Profession Tax | 50.00 | - |
| Repairs | 37.60 | - |
| Travelling Expense | 304.85 | - |
| Miscellaneous Expenses | 887.53 | 1.31 |
| Total | 16226.03 | 321.34 |

NOTE 14(a) : AUDITOR REMUNERATION:

Audit and other fees include payment to Auditor

| | <u>As at 31/03/2023</u> | <u>As at 31/03/2022</u> |
|------------------------|-------------------------|-------------------------|
| | Rs.(Hundred) | Rs.(Hundred) |
| Auditor's Remuneration | 275.00 | 100.00 |
| | <u>275.00</u> | <u>100.00</u> |

NOTE 15 : EARNING PER SHARE

Disclosure as required by the Accounting Standard - 20 " Earning Per Share"

| | <u>As at 31/03/2023</u> | <u>As at 31/03/2022</u> |
|---|-------------------------|-------------------------|
| Profit after taxation attributable to equity shareholders | | |
| As per Profit & Loss account (A) Rs. | Rs. 93.20 | 58.19 |
| Equity shares outstanding Nos. | 100.00 | 100.00 |
| Weighted Average Equity shares (B) Nos. | 100.00 | 12.05 |
| Earning per share - basic/ diluted (A/B) (face value - Rs. 10 per share) | Rs. 0.93 | 4.83 |

NOTE 16 : RELATED PARTIES TRANSACTION:

Related Party Disclosure as required by-
Accounting Standard -18 Related Party Disclosures

(A) Holding Company

Moxsh Overseas Educon Ltd - 100% Holding Company

(A) Key Management Personnel

Priti D Shah - Director
Rupanshi Shah - Director

(B) Transactions with the related parties during the year

| Particulars | Holding Company | Key Managerial Personnel |
|--|--------------------|--------------------------|
| a) Sales made during the year | | |
| Moxsh Overseas Educon Ltd | 16352.00 | 0.00 |
| | (0) | (0) |
| Total | <u>16352.00</u> | <u>0.00</u> |
| | (0) | (0) |
| b) Loan Received | | |
| Moxsh Overseas Educon Ltd | 14,823.73 | 0.00 |
| | (0) | (0) |
| Total | <u>14,823.73</u> | <u>0.00</u> |
| | (0) | (0) |
| c) Loan Repayment | | |
| Moxsh Overseas Educon Ltd | 14,823.73 | 0.00 |
| | (0) | (0) |
| Total | <u>14,823.73</u> | <u>0.00</u> |
| | (0) | (0) |
| d) Other Current Liabilities | | |
| Moxsh Overseas Educon Ltd (Refer Note No. 6A) | 1,21,500.00 | 0.00 |
| | (0) | (0) |
| Total | <u>1,21,500.00</u> | <u>0.00</u> |
| | (0) | (0) |
| e) Material Bought by Holding Company | | |
| Moxsh Overseas Educon Ltd (Refer Note No. 6B) | 1,64,972.69 | 0.00 |
| | (0) | (0) |
| Total | <u>1,64,972.69</u> | <u>0.00</u> |
| | (0) | (0) |

(B) Closing Balance of Related Parties

| Particulars | Holding Company | Key Managerial Personnel |
|---|--------------------|--------------------------|
| a) Sundry Debtors | | |
| Moxsh Overseas Educon Ltd | 1583.73 | 0.00 |
| | (0) | (0) |
| Total | <u>1583.73</u> | <u>0.00</u> |
| | (0) | (0) |
| b) Loan Outstanding | | |
| Moxsh Overseas Educon Ltd | - | - |
| Total | <u>-</u> | <u>-</u> |
| d) Other Current Liabilities Outstanding | | |
| Moxsh Overseas Educon Ltd | 1,21,500.00 | |
| | (0) | (0) |
| Total | <u>1,21,500.00</u> | <u>0.00</u> |
| | (0) | (0) |

NOTE 17 : In the opinion of the Directors, the Current Assets, Loans and Advances are approximately of the value as stated, if realised in the ordinary course of business and provision for all known liabilities of the company has been made in the books of accounts and the same is neither in excess nor less than the amounts considered reasonably necessary.

NOTE 18 : Ratio Analysis

| Ratio Analysis | Numerator | Denominator | Current year | Previous year | % Variance | Refer Note |
|----------------------------------|--|------------------------------|--------------|---------------|------------|------------|
| Current Ratio | Current Assets | Current Liabilities | 0.04 | 3.52 | 3.48 | |
| Return on Equity Ratio | Net Profits after taxes – Preference Dividend (if any) | Average Shareholder’s Equity | 0.93 | 0.58 | (0.35) | |
| Trade Receivables Turnover Ratio | Net Credit Sales | Avg. Accounts Receivable | 20.65 | - | (20.65) | |
| Net Capital turnover Ratio | Net Sales | Working Capital | (0.14) | 0.43 | 0.14 | |
| Net Profit Ratio | Net Profit | Net Sales | 0.01 | 0.15 | (0.01) | |
| Return on Capital employed | Earning before interest and taxes | Capital Employed | 0.00 | 0.07 | (0.00) | |

*Since the variance is less than 25% , no separate remarks are mentioned.

NOTE 19 : Based on the information available with the company, outstanding dues as on 31/03/2023 is Nil (as on 31/03/2022 - Rs. 22131/-) towards Micro & Small Enterprise, as defined in the Micro, Small & Medium Enterprises Development Act, 2006. The above information regarding Micro & Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company.

| NOTE 20 : Details of dues to micro and small enterprises as defined under the MSMED Act 2006 * | 31st March 2023 | 31st March 2022 |
|--|------------------------|------------------------|
| a. The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year - Principal amount due to micro and small enterprises - Interest due on above | - - | 221.31 - |
| b. The amount of interest paid by the buyer in terms of section 16 of the Micro and Small enterprise Development Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year. | - | - |
| c. The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro and Small Enterprise Development Act, 2006. | - | - |
| d. The amount of interest accrued and remaining unpaid at the end of each accounting year; | - | - |
| e. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro and Small Enterprises Development Act, 2006. | - | - |

Note 21 : Other Disclosures & Statutory information

a. Relationship with Struck off Companies - The Company does not have any transactions or relationships with any companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

b. The Company does not have any Benami property, where any proceeding have been initiated or pending against the Company for holding any Benami property.

c. The Company does not have any charge or satisfaction of charge, which is yet to be registered with ROC beyond the statutory period.

d. The Company has not traded or Invested in crypto-currency or virtual current during the financial year.

e. The Company has 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:

i) 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

ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

- f. The Company has 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:
- i) 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
 - ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- g. The Company does not have 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).
- h. The Company has not been declared wilful defaulter by any bank or Financial institution or government or any government authority.
- i. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

This is the Balance Sheet Referred to in our report of even date.

For Dinesh Rajgor & Co
Chartered Accountants
FRN: 123648W

DINESH
VELJIBHAI
RAJGOR

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VELJIBHAI RAJGOR
Date: 2023.05.27 18:15:25
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CA Dinesh Rajgor
(Proprietor)
Membership No: 114315
Place: Mumbai
Date : 27th May, 2023
UDIN : 23114315BGVKEA7382

For MEDUCLINIC HEALTHCARE PRIVATE LIMITED

PRITI
DHANANJAY
SHAH

Digitally signed by PRITI DHANANJAY SHAH
DN: cn=PRITI DHANANJAY SHAH, o=Meduclinic Healthcare Private Limited, email=priti@meduclinic.com, c=IN, postalCode=400022, serialNumber=04C8C7E8F774D58958F20C7F8D29A1579548E7E6A4C1962E8C194C2145D48231747F68484
Date: 2023.05.27 19:09:31 +05'30'

Priti D Shah
(Director)
DIN:08124259

RUPANSHI
DHANANJAY
SHAH

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DN: cn=RUPANSHI DHANANJAY SHAH, o=Meduclinic Healthcare Private Limited, email=rupanshi@meduclinic.com, c=IN, postalCode=400022, serialNumber=04C8C7E8F774D58958F20C7F8D29A1579548E7E6A4C1962E8C194C2145D48231747F68484
Date: 2023.05.27 18:13:46 +05'30'

Rupanshi D Shah
(Director)
DIN:08716765

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MEDUCLINIC HEALTHCARE PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of MEDUCLINIC HEALTHCARE PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and the Statement of Cash Flow for the year ended on that date, and a summary of the 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 ('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 financial performance and its Cash flow for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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(ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgement, 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.

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

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report, and Shareholder's Information, 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 during the course of our 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, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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 is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls unless it is exempted under Notification.
- 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 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

- f) As required by Section 197 (16) of the Act, we report that, the Company has not paid any remuneration to its directors during the period which requires compliance with the provisions and limits laid down under Section 197 read with schedule V of the Act.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, same is not applicable to the Company.
- 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, as amended 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 litigation, which would impact its financial position.
 - ii. The Company did not have any long-term contract 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, 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, 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 (a) and (b) above, contain any material misstatement.
- v. The Company has neither declared/proposed nor paid any dividend during the period.

- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 requires all companies which use accounting software for maintaining their books of account, to use such an accounting software which has a feature of audit trail, with effect from the financial year beginning on 1 April 2023 and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 (as amended) is not applicable for the current financial year.
2. As required by the 'the Companies (Auditors' Report) Order, 2020 ("the Order")', issued by the Ministry of Corporate Affairs in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "Order"), we give in annexure A a statement on the matters specified in paragraphs of the Order.

For **Dinesh Rajgor & Co**
Chartered Accountants
Firm Registration No: 123648W

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VELJIBHAI
RAJGOR

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VELJIBHAI RAJGOR
Date: 2023.05.27 18:25:12
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Dinesh Rajgor
Proprietor
(Membership No. 114315)
UDIN: 23114315BGVKEA7382

Place: Mumbai
Date: 27th May 2023

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF MEDUCLINIC HEALTHCARE PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH, 2023.

- i. According to the information provided to us, the company does not have any Property, Plant and Equipment. Hence, the requirements under paragraph 3(i) of the Order are not applicable to the Company .
- ii. According to the information provided to us, the company does not have any inventory. Hence, the requirements under paragraph 3(ii) of the Order are not applicable to the Company.
- iii. According to the information explanation provided to us, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, the requirements under paragraph 3(iii) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
- v. In our opinion and according to the information and explanations given to us, there are no amounts outstanding which are in the nature of deposits as on March 31, 2023 and the Company has not accepted any deposits during the year.
- vi. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.
- vii. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess have been regularly deposited by the company with appropriate authorities in all cases during the year.
- viii. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during the year.
- ix.
 - a. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.
 - b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

- c. In our opinion and according to the information explanation provided to us, no money was raised by way of term loans. Accordingly, the provision stated in paragraph 3(ix)(c) of the Order is not applicable to the Company.
 - d. In our opinion and according to the information and explanations given to us, and on an overall examination of the Financial statements of the Company, funds raised by the Company on short term basis have, prima facie, not been utilised for long term purposes.
 - e. According to the information explanation given to us and on an overall examination of the standalone financial statements of the Company, we report that the company has not taken any funds from an any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - 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 securities, joint ventures or associate companies.
- x.
- a. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.
 - b. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.
- xi.
- a. During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company nor on the Company.
 - b. We have not come across of any instance of material fraud by the Company or on Company during the course of audit of the financial statement for the year ended March 31, 2023, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.
 - c. As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.
- xii.
- In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.
- xiii.
- According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv.
- In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.
- xv.
- According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company.

Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.

xvi.

- a. In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.
- b. In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.
- c. The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.

xvii.

Based on the overall review of financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.

xviii.

There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.

xix.

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

xx.

According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.

For Dinesh Rajgor & Co
Chartered Accountants
Firm Reg No.: 123648W

DINESH VELJIBHAI
RAJGOR

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VELJIBHAI RAJGOR
Date: 2023.05.27 18:22:38 +05'30'

Dinesh Rajgor
(Proprietor)
Membership No.: 114315
UDIN.: 23114315BGVKEA7382

Place : Mumbai
Date : 27th May, 2023