

MEDUCLINIC HEALTHCARE PRIVATE LIMITED

CIN: U80301MH2022PTC376934

Balance Sheet As On 31st March 2024

Particulars	Note No.	As at 31st March 2024 Rs.(In Lakhs)	As at 31st March 2023 Rs.(In Lakhs)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	1.00	1.00
(b) Reserves and surplus	4	2.89	.15
(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)	5	.01	-
(c) Other Long Term Liabilities	6	3.00	-
(d) Long term provision		-	-
4 Current liabilities			
(a) Short Term Borrowings		-	-
(b) Trade payables	7		
(A) total outstanding dues of micro enterprises and small enterprises		2.09	-
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		.64	-
(c) Other current liabilities	8	13.00	122.96
(d) Short-term provisions	9	.53	2.42
TOTAL		23.16	126.53
B ASSETS			
1 Non-current assets			
(a) (i) Property, Plant and Equipment	10	3.19	-
(ii) Intangible assets		-	-
(iii) Capital Work in progress		-	-
(iv) Intangible Assets under Development	10	10.46	-
(b) Non-current investments		-	-
(c) Deferred Tax Assets	11	-	.03
(d) Long term loans and Advances		-	-
(e) Other Non Current Assets		-	-
2 Current assets			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade receivables	12	-	1.58
(d) Cash and cash equivalents	13	.38	.34
(e) Short-term loans and advances	14	4.04	2.76
(f) Other Current Assets	15	5.09	121.81
TOTAL		23.16	126.53

The accompanying summary of significant accounting policies and other explanatory information forms an integral part of these Standalone Financial Statements . 1-26

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

For Dinesh Rajgor & Co
Chartered Accountants
FRN: 123648W

CA Dinesh Rajgor
(Proprietor)
Membership No: 114315
Place: Mumbai

Date : 18-05-2024

UDIN : 24114315 BKE0UX3519

For MEDUCLINIC HEALTHCARE PRIVATE LIMITED

Priti D Shah
(Director)
DIN:08124259

Moksha D Shah
(Director)
DIN:08124258



MEDUCLINIC HEALTHCARE PRIVATE LIMITED

CIN: U80301MH2022PTC376934

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024

Particulars	Note No.	As at 31st March 2024 Rs.(In Lakhs)	As at 31st March 2023 Rs.(In Lakhs)
I Revenue from operations (gross)	16	92.24	16.35
Revenue from operations (net)		92.24	16.35
II Other Income	17	1.71	-
III Total Income (I+II)		93.95	16.35
IV Expenses			
Employee benefits expenses	18	52.50	-
Finance costs		-	-
Depreciation and amortisation expenses	10	.69	-
Other expenses	19	37.04	16.23
Total Expenses		90.23	16.23
V Profit/(Loss) before exceptional and extraordinary item and tax		3.71	.13
VI Exceptional Items		-	-
VII Profit/(Loss) before extraordinary item and tax		3.71	.13
VIII Extraordinary Items		-	-
IX Profit/(Loss) before Tax		3.71	.13
X Tax Expense:			
(a) Current tax expense		.92	.02
(b) Deferred tax Liability/(Assets)		.04	.01
(c) Short/Excess Provision for Income tax		.01	-
XI Profit / (Loss) for the period from continuing operations		2.74	.09
XII Profit / (Loss) from discontinuing operations		-	-
XIII Tax from discontinuing operations		-	-
XIV Profit/ (Loss) from discontinuing operations		-	-
XV Profit/(Loss) for the Period		2.74	.09
XVI Earning per equity share:	20		
(1) Basic		.00	.00
(2) Diluted		.00	.00

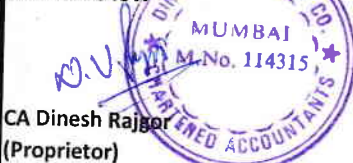
The accompanying summary of significant accounting policies and other explanatory information forms an integral part of these Standalone Financial Statements.

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

For Dinesh Rajgor & Co

Chartered Accountants

FRN: 123648W



CA Dinesh Rajgor
(Proprietor)

Membership No: 114315

Place: Mumbai

Date: 18-05-2024

UDIN: 24114315BKE0UX3519

For MEDUCLINIC HEALTHCARE PRIVATE LIMITED

Pri D Shah

Priti D Shah
(Director)
DIN:08124259

Moksha D Shah

Moksha D Shah
(Director)
DIN:08124258



MEDUCLINIC HEALTHCARE PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE PERIOD upto 31st March 2024

(In Lakhs)

Sr. No.	Particulars	As at 31st March 2024	As at 31st March 2023
A.	<u>Cash flow from Operating Activities</u>		
	Profit before tax for the year	3.71	.09
	Adjustments for :		
	Add-Depreciation	.69	-
	Add-Prior period items	-	-
	Add-Finance Cost	-	-
	Less-Interest Income	1.71	-
	Operating Income Before Working Capital	6.11	.09
	Movement in working capital :		
	(Decrease)/Increase in Other Current liability	-109.97	122.95
	(Decrease)/Increase in Other Non Current liability	3.00	-
	(Decrease)/Increase in Trade Payables	2.73	-.22
	(Decrease)/Increase in Long Term Provisions	-	-
	(Decrease)/Increase in Short Term Provision	-1.89	2.25
	(Increase)/ Decrease in Inventory	-	-
	(Increase)/ Decrease in Other Current Assets	116.72	-121.50
	(Increase)/ Decrease in Other Non-Current Assets	.04	-
	(Increase)/ Decrease in Trade Receivables	1.58	-1.58
	(Increase)/ Decrease in Short term loans & Advances	-1.28	-3.07
	Operating Income After Working Capital	17.05	-1.08
	Income taxes (paid) / refund	-.97	-.03
A.	Net cash generated by operating activities	16.08	-1.05
B.	<u>Cash flow from Investing Activities</u>		
	Purchase of Fixed Assets	-14.34	-
	Investment in subsidiary Company	-	-
	Interest received/(Paid)	-1.71	-
	Investment in Fixed Deposits	-	-
	Net cash (used in)/generated by investing activities	-16.05	-
C.	<u>Cash Flow From Financing Activities</u>		
	Finance Cost	-	-
	(Decrease)/Increase in Short term Borrowings	-	-
	Share Issue Expenses	-	-
	Receipt from issue of shares	-	-
	Net cash used in financing activities	-	-
	Net increase in cash and cash equivalents	.04	-1.05
	Cash and cash equivalents at the beginning of the year	.34	1.39
	Effect of exchange differences on cash & cash equivalents held in foreign currency	-	-
	Cash and Cash Equivalents at the End of the Year	.38	.34
	Reconciliation of cash and cash equivalents as per the cash flow statement		
	Cash in hand	.37	.09
	Balance with Bank		
	In current account	.01	.26
	In Escrow account	-	-
	Fixed deposits with bank -less than 3 months	-	-
	Balance as per statement of cash flows	.38	.34

The above cash flow statement has been prepared under 'Indirect method' as set out in the Accounting Standard (AS) - 3 on 'Cash Flow Statements'.

For Dinesh Rajgor & Co
Chartered Accountants
FRN: 123648W

CA Dinesh Rajgor
(Proprietor)
Membership No: 114315

Place: Mumbai
Date : 18-05-2024

UDIN : 24114315BKE00X3519

For MEDUCLINIC HEALTHCARE PRIVATE LIMITED

Priti D Shah
(Director)
DIN:08124259

Moksha D Shah
(Director)
DIN:08124258



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.

PROPERTY , PLANT & EQUIPMENT

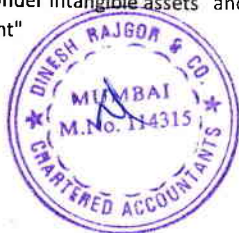
- a.) The fixed assets are stated at their cost of acquisition less accumulated depreciation. Depreciation on the fixed assets of the company is provided on the straight line method at the rate specified in Schedule II of the Companies Act, 2013 as amended upto date.
- b.) Depreciation on the assets purchased during the period has been provided on pro-rata basis with reference to the date asset is put to use.

INTANGIBLE ASSETS

- a.) Intangible Assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite life are reviewed at least at the end of each reporting period. Expenditure incurred on acquisition/development of intangible assets which are not put/ready to use at the reporting date is disclosed under Intangible assets under development.

Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method , as appropriate , and are treated as changes in accounting estimates.

- b.) The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset. Amortisation is calculated over their estimated useful lives using straight-line method.
- c.) Expenses incurred on in-house development of software are shown as "Intangible asset under development" till the time asset is ready to use. Their technical feasibility and ability to generate future economic benefits is established in accordance with the requirements of AS 26, "Intangible Assets".
- d.) Expenditure incurred for development of in-house Online Learning Software which has been operational have been shown as "Software Under Intangible assets" and the expenses on software under development is shown under "Intangible Assets Under Development"



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MEDUCLINIC HEALTHCARE PRIVATE LIMITED
CIN: U80301MH2022PTC376934
NOTES FOR FINANCIAL STATEMENTS FOR YEAR ENDED 31st MARCH, 2024
IMPAIRMENT OF ASSETS

The carrying value of assets / cash generating unit at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised. If the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

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 reliable 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.



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MEDUCLINIC HEALTHCARE PRIVATE LIMITED
 CIN: UB0301MH2022PTC376934
 NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 3 : SHARE CAPITAL

Particulars	As at 31st March 2024		As at 31st March 2023	
	Number of shares	Rs.(In Lakhs)	Number of shares	Rs.(In Lakhs)
(a) Authorised 100000 Equity shares of Rs.10/- each with voting rights	100000	10.00	100000	10.00
(b) Issued, Subscribed and Paid up 10000 Equity shares of Rs.10/- each with voting rights	10000	1.00	10000	1.00
Total	100.00	1.00	100.00	1.00

Note :

1) Reconciliation of the shares

Equity Shares	As at 31st March 2024		As at 31st March 2023	
	In Nos.	Amount (in lakhs)	In Nos.	Amount (in lakhs)
At the beginning of the year	10000	1.00	10000	1.00
Issued during the year				
- Issued for cash	-	-	-	-
- Right Issue	-	-	-	-
- Bonus Issue	-	-	-	-
Outstanding at the end of the year	10000	1.00	10000	1.00

2) Details of Shareholding of Promoters

Promoter Name	As at 31st March 2024		
	Nos. of Shares	% of Total shares	% change during the year
Movosh Overseas Educon Limited	10000	100.00%	NA

Promoter Name	As at 31st March 2023		
	Nos. of Shares	% of Total shares	% change during the year
Movosh 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 2024		As at 31st March 2023	
	In Nos.	% holding in the class	In Nos.	% holding in the class
Movosh Overseas Educon Limited	10000	100.00%	10000	100.00%



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Note 4 : RESERVES AND SURPLUS

Particulars	As at	As at
	31st March 2024	31st March 2023
	Rs.(In Lakhs)	Rs.(In Lakhs)
(A) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	.15	.06
Add: Profit / (Loss) for the year	2.74	.09
Closing balance	2.89	.15
Total	2.89	.15

Note 5 : DEFERRED TAX LIABILITY

Particulars	As at	As at
	31st March 2024	31st March 2023
	Rs.(In Lakhs)	Rs.(In Lakhs)
Deferred Tax Liability of Current year	.04	-
Deferred Tax Assets balance	-.03	-
Total	.01	-

Note 6 : OTHER LONG TERM LIABILITIES

Particulars	As at	As at
	31st March 2024	31st March 2023
	Rs.(In Lakhs)	Rs.(In Lakhs)
Studium Deposit	3.00	-
Total	3.00	-

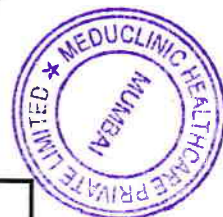
Note 8 : OTHER CURRENT LIABILITIES

Particulars	As at	As at
	31st March 2024	31st March 2023
	Rs.(In Lakhs)	Rs.(In Lakhs)
Other Payables	6.95	1.25
Statutory Dues	6.04	.21
Payable to Holding Company	-	121.50
Total	13.00	122.96

Note : As per the expansion plan to create various 'Stadiums', the Company had requested the parent company to make advance payments of Rs.121.50 lakhs to various parties on their behalf for labour inspection work during FY 22-23. However, the said purpose of expansion plan to create various studiums could not be crystallised by the company and therefore the contract was treminated and amounts have been reversed.

Note 9 : SHORT TERM PROVISIONS

Particulars	As at	As at
	31st March 2024	31st March 2023
	Rs.(In Lakhs)	Rs.(In Lakhs)
Other expenses payable	.53	2.42
Total	.53	2.42



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Note 11 : DEFERRED TAX ASSETS

Particulars	As at 31st March 2024	As at 31st March 2023
	Rs.(In Lakhs)	Rs.(In Lakhs)
Deferred Tax Assets - opening balance	-	.05
Deferred Tax Asset/(Liability) of Current year	-	-.01
Total	-	.03

Note 13 : CASH AND CASH EQUIVALENTS

Particulars	As at 31st March 2024	As at 31st March 2023
	Rs.(In Lakhs)	Rs.(In Lakhs)
A) Cash In Hand	.37	.09
B) Bank Balance	.01	.26
Total	.38	.34

Note 14 : SHORT TERM LOANS AND ADVANCES

Particulars	As at 31st March 2024	As at 31st March 2023
	Rs.(In Lakhs)	Rs.(In Lakhs)
Deposits	1.57	2.22
Advance to staff	.17	.31
Prepaid expenses	2.20	.14
Advance to creditors	.10	.10
Total	4.04	2.76

Note 15: OTHER CURRENT ASSETS

Particulars	As at 31st March 2024	As at 31st March 2023
	Rs.(In Lakhs)	Rs.(In Lakhs)
Advance for Capital Work In Progress	-	121.50
Balance with GST Authorities	1.41	-
Advance Tax & TDS (net of Provision for tax)	3.68	.31
Total	5.09	121.81



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MEDICLINIC HEALTHCARE PRIVATE LIMITED

CIN: U68000MH2002PTC376934

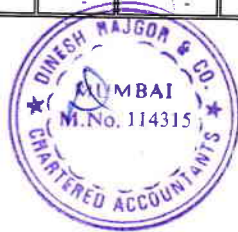
Notes to financial statements for

NOTE 10 (a) : TANGIBLE ASSETS

Sr. No.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON	ADD.	SALES / ADJUSTM ENT	AS AT	AS OF	FOR THE	DEDUCTION /ADJUSTMENT	AS AT	AS AT	AS AT
		01.04.23			31.03.24	01.04.23	YEAR		31.03.24	31.03.24	31.03.23
1	Computer	-	.90	-	.90	-	.26	-	.26	.64	-
2	Machinery	-	2.98	-	2.98	-	.43	-	.43	2.55	-
		-	3.88	-	3.88	-	.69	-	.69	3.19	-
	PREVIOUS YEAR	-	-	-	-	-	-	-	-	-	-

NOTE 10 (b) : INTANGIBLE ASSETS UNDER DEVELOPMENT

Sr. No.	PARTICULARS	GROSS BLOCK				AMORTIZATION				NET BLOCK	
		AS ON	ADD.	SALES / ADJUSTM ENT	AS AT	AS OF	FOR THE	DEDUCTION /ADJUSTMENT	AS AT	AS AT	AS AT
		01.04.23			31.03.24	01.04.23	YEAR		31.03.24	31.03.24	31.03.23
1	Website under Development	-	10.46	-	10.46	-	-	-	-	10.46	-
		-	10.46	-	10.46	-	-	-	-	10.46	-
	PREVIOUS YEAR	-	-	-	-	-	-	-	-	-	-



Note 7 : TRADE PAYABLES

Figures For the Current Reporting Period

Rs.(In Lakhs)

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	2.09	-	-	-	2.09
Others	.64	-	-	-	.64
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	2.73	-	-	-	2.73

Figures For Previous Reporting Period

Rs.(In Lakhs)

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	-	-	-	-	-

Note 12 : TRADE RECEIVABLES

Figures For the Current Reporting Period

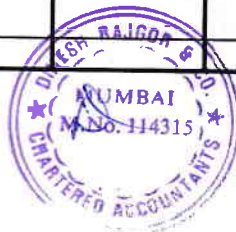
Rs.(In Lakhs)

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	-	-	-	-	-	-

Figures For Previous Reporting Period

Rs.(In Lakhs)

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	1.58	-	-	-	-	1.58
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 PROFIT AND LOSS ACCOUNT

Note 16 : REVENUE FROM OPERATIONS

Particulars	As at	As at
	31st March 2024	31st March 2023
	Rs.(In Lakhs)	Rs.(In Lakhs)
Sale of Services	92.24	16.35
Total	92.24	16.35

Note 17: OTHER INCOME

Particulars	As at	As at
	31st March 2024	31st March 2023
	Rs.(In Lakhs)	Rs.(In Lakhs)
Interest on Income Tax Refund	.01	-
Franchises Deposit	1.69	-
Total	1.71	-

Note 18: EMPLOYEE BENEFITS EXPENSES

Particulars	As at	As at
	31st March 2024	31st March 2023
	Rs.(In Lakhs)	Rs.(In Lakhs)
Salary	52.50	-
Total	52.50	-

Note 19 : OTHER EXPENSES

Particulars	As at	As at
	31st March 2024	31st March 2023
	Rs.(In Lakhs)	Rs.(In Lakhs)
Auditor's Remuneration		.28
Bank Charges	.30	.12
Advertisement Expenses	.04	-
Commission Charges	.27	4.90
Domain Charges	2.43	.06
Electricity Charges	.12	.24
Liaisoning Charges	.35	2.82
Marketing Expenses	6.33	1.73
Office rent	5.32	4.36
Profession Tax	15.18	.05
Professional Fees	.02	.18
Repairs & Maintenance	1.25	.04
ROC Charges	.06	.25
Travelling Expenses	.02	.30
Webinar Expenses	1.71	.89
Miscellaneous Expenses	1.32	-
Total	37.04	16.23



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MEDUCLINIC HEALTHCARE PRIVATE LIMITED

CIN: U80301MH2022PTC376934

Notes to financial statements for the period ended 31st March 2024

NOTE 19(a) : AUDITOR REMUNERATION:

Audit and other fees include payment to Auditor

	<u>As at 31/03/2024</u>	<u>As at 31/03/2023</u>
	Rs.(In Lakhs)	Rs.(In Lakhs)
Auditor's Remuneration (Net of GST)	.30	.28
	<u>.30</u>	<u>.28</u>

NOTE 20 : EARNING PER SHARE

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

	<u>As at 31/03/2024</u>	<u>As at 31/03/2023</u>
	Rs.(In Lakhs)	Rs.(In Lakhs)
Profit after taxation attributable to equity shareholders		
As per Profit & Loss account (A)	Rs. 2.74	Rs. .09
Equity shares outstanding	Nos. 10,000	Nos. 10,000
Weighted Average Equity shares (B)	Nos. 10,000	Nos. 10,000
Earning per share - basic/ diluted (A/B)	Rs. .00	Rs. .00
(face value - Rs. 10 per share)		

NOTE 21 : 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

Moksha Shah - Director

(B) Transactions with the related parties during the year

Rs.(In Lakhs)

Particulars	<u>As at</u>		<u>As at</u>	
	<u>31st March 2024</u>		<u>31st March 2023</u>	
	Holding Company	Key Managerial Personnel	Holding Company	Key Managerial Personnel
a) Sales made during the year				
Moxsh Overseas Educon Ltd	91.99	-	16.35	-
Total	<u>91.99</u>	<u>-</u>	<u>16.35</u>	<u>-</u>
b) Intangible Assets (Work in Progress)				
Moxsh Overseas Educon Ltd	10.46	-	-	-
Total	<u>10.46</u>	<u>-</u>	<u>-</u>	<u>-</u>
c) Loan Received				
Moxsh Overseas Educon Ltd	-	-	14.82	-
Total	<u>-</u>	<u>-</u>	<u>14.82</u>	<u>-</u>
d) Loan Repayment				
Moxsh Overseas Educon Ltd	-	-	14.82	-
Total	<u>-</u>	<u>-</u>	<u>14.82</u>	<u>-</u>



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MEDUCLINIC HEALTHCARE PRIVATE LIMITED
CIN: U80301MH2022PTC376934

Notes to financial statements for the period ended 31st March 2024

e) Director's Remuneration

Priti Dhanajay Shah	-	13.00	-	-
Moksha Dhanajay Shah	-	7.80	-	-

	-	20.80	-	-
--	---	-------	---	---

f) Material Bought by Holding Company

Moxsh Overseas Educon Ltd	-	-	164.97	-
---------------------------	---	---	--------	---

	-	-	164.97	-
--	---	---	--------	---

g) Advances for supply of services

Moxsh Overseas Educon Ltd	104.13	-	-	-
---------------------------	--------	---	---	---

	104.13	-	-	-
--	--------	---	---	---

h) Advances against supply of services

Moxsh Overseas Educon Ltd	104.13	-	-	-
---------------------------	--------	---	---	---

	104.13	-	-	-
--	--------	---	---	---

(B) Closing Balance of Related Parties

Rs.(In Lakhs)

Particulars	As at 31st March 2024		As at 31st March 2023	
	Holding Company	Key Managerial Personnel	Holding Company	Key Managerial Personnel
	a) Sundry Creditors			
Moxsh Overseas Educon Ltd	2.06	-	-	-
b) Other Current Liabilities				
Moxsh Overseas Educon Ltd	-	-	121.50	-
Priti Dhanajay Shah	-	2.13	-	-
Moksha Dhanajay Shah	-	1.28	-	-
	-	3.40	121.50	-
c) Sundry Debtors				
Moxsh Overseas Educon Ltd	-	-	1.58	-
Total	-	-	1.58	-

NOTE 22 : 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 23 : LEASES:

As Lessee

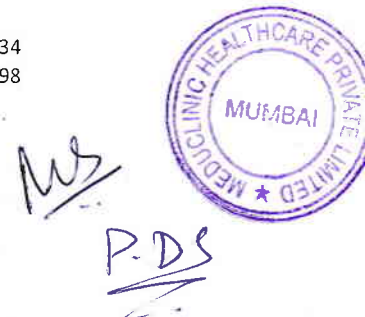
Lease rental charges for the year	15.18	4.36
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Future minimum Lessee

Not later than one year	-	4.34
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Later than one year but not later than 5 years	-	8.98
---	---	------

Later than five years	-	-
-----------------------	---	---



MEDUCLINIC HEALTHCARE PRIVATE LIMITED

CIN: U80301MH2022PTC376934

Notes to financial statements for the period ended 31st March 2024

NOTE 24 : RATIO ANALYSIS

Ratio Analysis	Numerator	Denominator	Current year	Previous year	% Variance	Refer Note
Current Ratio	Current Assets	Current Liabilities	0.27	0.04	(0.73)	
Return on Equity Ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder’s Equity	27.42	0.93	26.42	24(A)
Trade Receivables Turnover Ratio	Net Credit Sales	Avg. Accounts Receivable	-	20.65	(1.00)	
Net Capital turnover Ratio	Net Sales	Working Capital	(7.79)	(0.14)	(8.79)	
Net Profit Ratio	Net Profit	Net Sales	0.03	0.01	(0.97)	
Return on Capital employed	Earning before interest and taxes	Capital Employed	0.95	0.11	0.84	

*Since the variance is less than 25% except return on equity ratio, no separate remarks are mentioned for those ratios

NOTE 24(A): Since there is increase in net profit after taxes in current year as compared to last year.

NOTE 25 : Based on the information available with the company, outstanding dues as on 31/03/2024 is Rs. 2.09 Lakhs (as on 31/03/2023 - Rs. 0/-) 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.

Rs.(In Lakhs)

Details of dues to micro and small enterprises as defined under the MSMED Act 2006 *	31st March 2024	31st March 2023
a. The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each - Principal amount due to micro and small enterprises - Interest due on above	2.09	-
b. The amount of interest paid by the buyer in terms of section 16 of the Micro and Small enterprise	-	-
c. The amount of interest due and payable for the period of delay in making payment (which have been paid	-	-
d. The amount of interest accrued and remaining unpaid ¹ 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	-	-



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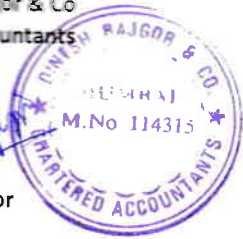
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Note 26 : OTHER DISCLOSURES & STATUTORY INFORMATION

- a. Relationship with Struck off Companies - The Company does not have any transactions or relationships with any companies struck off
- b. The Company does not have any Benami property, where any proceeding have been initiated or pending against the Company for holding
- 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
i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company
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
i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding
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
- 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
- This is the Balance Sheet Referred to in our report of even date.

SIGNATURE FOR NOTES 1 TO 26

For Dinesh Rajgor & Co
Chartered Accountants
FRN: 123648W



CA Dinesh Rajgor
(Proprietor)

Membership No: 114315

Place: Mumbai

Date : 18-05-2024

UDIN : 241143158KE0UX3519

For MEDUCLINIC HEALTHCARE PRIVATE LIMITED

Priti D Shah
(Director)
DIN:08124259

Moksha D Shah
(Director)
DIN:08124258



MEDUCLINIC HEALTHCARE PRIVATE LIMITED
CIN: U80301MH2022PTC376934
Groupings to Balance Sheet

Note 6 : OTHER LONG TERM LIABILITIES

Particulars	As at	As at
	31st March 2024	31st March 2023
	Rs.(In Lakhs)	Rs.(In Lakhs)
Studium Deposit	3.00	-
	3.00	-

Note 8 : OTHER CURRENT LIABILITIES

Particulars	As at	As at
	31st March 2024	31st March 2023
	Rs.(In Lakhs)	Rs.(In Lakhs)
Other Payable		
Rent payable	-	.36
Reimbursement Expenses Payable	-	.26
Commision Payable	-	.58
Salary Payable	6.95	-
Cleaning sweeping expenses payable	-	.05
	6.95	1.25
Statutory Dues		
TDS Payable	.87	.21
GST Payable	5.17	-
Staff Professional Tax	.00	-
	6.04	.21
Payable to Holding Company	-	121.50
Total	13.00	122.96

Note 9 : SHORT TERM PROVISIONS

Particulars	As at	As at
	31st March 2024	31st March 2023
	Rs.(In Lakhs)	Rs.(In Lakhs)
Provision - Others		
Electricity Expense Payable	.02	.02
Laisioning Charges Payable	.20	.68
Marketing Expense Payable	-	1.45
Audit Fees Payable	.30	.28
	.53	2.42
Total	.53	2.42



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MEDUCLINIC HEALTHCARE PRIVATE LIMITED

CIN: U80301MH2022PTC376934

Groupings to Balance Sheet

Note 14 : SHORT TERM LOANS AND ADVANCES

Particulars	As at	As at
	31st March 2024	31st March 2023
	Rs.(In Lakhs)	Rs.(In Lakhs)
Deposits		
Deposit for Ahemdabad office	.07	.72
Deposit for 159 Gala-Mumbai	1.50	-
Deposit to Ullas Wimkar for Gala	-	1.50
	1.57	2.22
Laisioning charges paid in advance		
Advance to Jyoti Rajak	-	.31
Advance to Sahil Sharma for Travelling	.17	-
Prepaid expenses - Domain charges		
Domain charges	-	.14
Advance to Creditors		
Ederenity Initiatives Pvt Ltd	-	.00
Prajwal Nagwani Advance	.10	.10
Sachin Paharia	-	-
Total	1.85	2.32

Note 15: OTHER CURRENT ASSETS

Particulars	As at	As at
	31st March 2024	31st March 2023
	Rs.(In Lakhs)	Rs.(In Lakhs)
Balance with GST Authorities	1.41	-
Advance Tax net of provision for tax	3.68	.31
	5.09	.31

Groupings to Profit and Loss Account

Note 19 : OTHER EXPENSES

Particulars	As at	As at
	31st March 2024	31st March 2023
	Rs.(In Lakhs)	Rs.(In Lakhs)
Miscellaneous Expenses		
Office Expenses	.29	.19
Internet Expenses	.15	.02
Cleaning and sweeping charges	.23	.65
Printing and stationery	.11	.01
Tea Expenses	.05	.03
Food Expenses	.53	-
Hotel Expenses	.46	-
Refreshment Expenses	.26	-
Transport & Courier Expenses	.20	-
Round off	.00	-
Other Expenses	.04	-
Registration Charges - Pune Office	.02	-
Total	2.34	.89



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MEDUCLINIC HEALTHCARE PRIVATE LIMITED
 CIN: U80301MH2022PTC376934
 DEPRECIATION WORKING

31/03/2023 31/03/2024

Asset	Date of Purchase	Date Put to use	Life	Date at the end of life	Life used	Remaining useful life	Cost	Scrap Value	Depreciab		Closing WDV	
									Opening WDV	le op. WDV		
COMPUTER												
Dell Laptop	02/05/2023	02/05/2023	3	02/05/2026	0	3	44,950	2,248	-	-	13,025	31,925
Dell Laptop	04/05/2023	04/05/2023	3	04/05/2026	0	3	44,950	2,248	-	-	12,947	32,003
							89,900				26,034	63,928
MACHINERY												
Rapoo C1612 (1)	02/05/2023	02/05/2023	5	02/05/2028	0	5	1,04,000	5,200	-	-	18,082	85,918
Rapoo C1612 (2)	23/05/2023	23/05/2023	5	23/05/2028	0	5	1,04,000	5,200	-	-	16,945	87,055
TCL 65"TV 65P635 (1)	02/05/2023	02/05/2023	5	02/05/2028	0	5	45,000	2,250	-	-	7,824	37,176
TCL 65"TV 65P635 (2)	04/05/2023	04/05/2023	5	04/05/2028	0	5	4,500	225	-	-	778	3,722
							2,57,500				43,039	2,13,871
INTANGIBLE ASSETS												
Website	Meduclinic Web Application	30/09/2023	30/09/2023	8	30/09/2031	0	8	3,25,000	-	-	-	3,25,000
							3,25,000				-	3,25,000
											69,073	6,02,799



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MEDUCLINIC HEALTHCARE PRIVATE LIMITED
 CN: 118001MCD000PT0101010

STATEMENT OF DEPRECIATION ALLOWABLE AS PER INCOME TAX ACT

Sr. No.	Description	Opening W.D.V.	ADDITIONS More than 180 Days	Less than 180 Days	Deductions	Depreciation for the year	Closing W.D.V.
1	Computer	-	89,900.00	-	-	35,960.00	53,940.00
2	Machinery	-	2,98,000.00	-	-	44,700.00	2,53,300.00
4	Intangible Assets under Development	-	10,46,000.00	-	-	-	10,46,000.00
		-	14,33,900.00	-	-	80,660.00	13,53,240.00



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MEDUCLINIC HEALTHCARE PRIVATE LIMITED
FY : 2023-2024

AS-22 TAXES ON INCOME

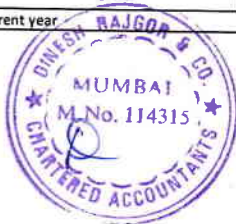
CALCULATION OF DEFERRED TAX ASSETS / LIABILITIES

<u>During the Year</u>	2023-24	
Depreciation		
As per Companies Act		69,073.00
As Per Income Tax Act		80,660.00
Timing Difference due to Current Yr. Depn.		<u>(11,587.00)</u>
Tax @26%		<u>(3,012.62)</u>
Closing Balance of Fixed Assets as per Companies Act		
		3,18,827.00
Closing Balance of Fixed Assets as per Income Tax Act		
		<u>3,07,240.00</u>
Timing Difference		<u>11,587.00</u>
Deferred Tax LIABILITY as on 31.03.2018(Depn)		<u>3,013.00</u>
Deferred Tax Asset on Incorporation Expenses for next year		
For one Year pending		-
Deferred tax Asset		-
Deferred Tax Asset on Disallowances u/s 40(a)(ia)		NIL
Calculation of Provision for Current Tax		
Profit as per P/L A/C Before Tax		3,71,380.18
Add: Depreciation as per Companies Act		69,073.00
Add: Preliminary Expenses		-
		<u>4,40,453.18</u>
Less: Depreciation as per Income Tax Act		80,660.00
Less: Disallowances u/s 40(a)(ia) of last year now allowed		-
Less: Allowances under section 35D		<u>4,400.00</u>
Taxable Profit		<u>3,55,393.18</u>
Tax @ 25%		88,848.29
Add: Surcharge 7.5%		-
		<u>88,848.29</u>
Add: Education Cess 4%		3,553.93
		<u>92,402.00</u>

AS-22 TAXES ON INCOME

CALCULATION OF DEFERRED TAX ASSETS / LIABILITIES

	Depreciation	Incorpoation Expenses	Expenses disallowed u/s 40(a)(ia)	Share capital Increase exp	Total
Opening balance of Deferred tax Assets / (liabilities)		3,432.00			3,432.00
Add: Depreciation difference	(3,012.62)				(3,012.62)
Less : reversal of deferred tax asset on Depreciation					-
Less : reversal of deferred tax asset on exp -wrongly created					-
Less: Deferred tax asset on expenses disallowed to be allowed in next year		(1,144.00)			(1,144.00)
Less :Deferred tax asset on share capital increase expenses					-
Closing balance of Deferred tax asset / (liabilities)	<u>(3,012.62)</u>	<u>2,288.00</u>			<u>(724.62)</u>
Difference to be created in current year					<u>(4,156.62)</u>



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DINESH RAJGOR & CO.

CHARTERED ACCOUNTANTS

CA Dinesh Rajgor
B.Com., FCA

Office No. 7, 1st Floor, Santacruz Mansion No. 1, Santacruz (E), Opp. Santacruz-E-Railway Station.
Mobile : 9867904868 | Email : info@cadineshrajgor.com

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, 2024, 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, 2024, 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

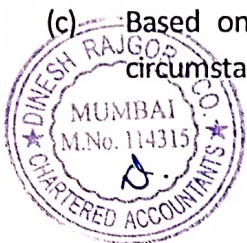
1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required 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.

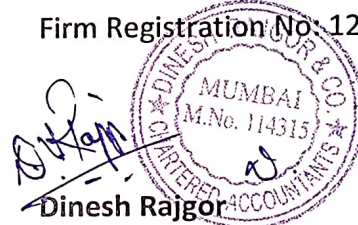
- e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) As required by Section 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. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, for the periods where the audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31st March, 2024.
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 - statement on the matters specified in paragraphs of the Order.

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



Dinesh Rajgor
Proprietor
(Membership No. 114315)
UDIN: 24114315BK EOUX3519

Place: Mumbai

Date: 18th May 2024



DINESH RAJGOR & CO.

CHARTERED ACCOUNTANTS

CA Dinesh Rajgor
B.Com., FCA

Office No. 7, 1st Floor, Santacruz Mansion No. 1, Santacruz (E), Opp. Santacruz-E-Railway Station.
Mobile : 9867904868 | Email : info@cadineshrajgor.com

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF MEDUCLINIC HEALTHCARE PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH, 2024.

- i. (a) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
- (b) Property, Plant and Equipment have been physically verified by the management at reasonable intervals during the year and no material discrepancies were identified on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in the financial statements are held in the name of the Company.
- (d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right of Use assets) and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.
- (e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) 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, 2024 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.



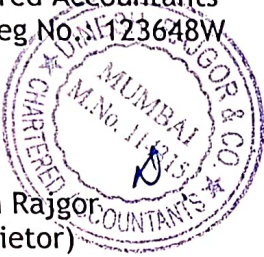
- xi. a. During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by 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, 2024, 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



D. Rajgor
Dinesh Rajgor
(Proprietor)

Membership No.: 114315

UDIN.: 24114315BKE0UX3519

Place: Mumbai

Date: 18th May 2024