

**UNIHEALTH CONSULTANCY PRIVATE  
LIMITED**

**7<sup>th</sup> ANNUAL CONSOLIDATED ACCOUNTS**

**FOR THE YEAR ENDED**

**31<sup>ST</sup> March 2022**

*Registered Office  
H-13/14, 9<sup>th</sup> Floor,  
156, Tardeo Road,  
Everest Tardeo,  
Mumbai-400 034*

*Auditors  
Shani Shah & Associates  
Chartered Accountants  
212, Anhil Complex,  
Nr. Swastik Cross Road,  
Ahmedabad-380009*



### INDEPENDENT AUDITOR'S REPORT

To the Members of UNIHEALTH CONSULTANCY PRIVATE LIMITED

Report on the audit of the Consolidated Financial

#### Statements Opinion

We have audited the accompanying consolidated financial statements of **UNIHEALTH CONSULTANCY PRIVATE LIMITED** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures, which comprise the consolidated Balance Sheet as at March 31, 2022, and the consolidated statement of Profit and Loss for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at March 31, 2022 and of consolidated profit/loss, for the year then ended.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by ICAI, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. The 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, Key Audit Matters are not applicable to the Company as it is an unlisted private company.



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

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

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Responsibilities of Management and those charged with governance for the consolidated financial statements**

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position and consolidated financial performance of the Group including its Associates and Joint ventures in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates and Joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Director of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates and Joint ventures entities are responsible for assessing the ability of the Group and of its associates and Joint ventures 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 intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.



The respective Board of Directors of the companies included in the Group and of its associates and Joint ventures are responsible for overseeing the financial reporting process of the Group and of its associates and Joint ventures.

### **Auditor's Responsibilities for the Audit of the consolidated financial statements**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the 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.
- 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its joint venture to express an opinion on the Consolidated Financial Statements. For the entities included in the Consolidated Financial Statements



have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraph (a) of the section titled "Other Matters" in this audit report.

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.

#### OtherMatters

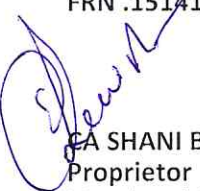
1. We did not audit the financial statements of the Holding company whose financial statements reflect total assets (before consolidation adjustments) of Rs. 18.52 crores as at March 31, 2022 and total revenues (before consolidation adjustments) of Rs. 1.61crores for the year ended on that date as considered in the consolidated financial results. The consolidated financial results also include the share of net profit of Rs. 47.78Lakhs for the year ended March 31, 2022 as considered in the consolidated financial results, in respect of company whose financial statements have not been audited by us. The financial statements of the company have been audited by other auditors as per the requirement of the applicable accounting standards. Our opinion on the consolidated financial results, in so far as it relates to the company is based solely on the reports of the other auditors. Our opinion is not modified in respect of this matter.
2. Wedid notauditthefinancialstatementsofthreesubsidiaries, whosefinancialstatementsreflect totalassets (before consolidation adjustments)of Rs.8.54 crore as at 31st March, 2022 andtotalrevenues(before consolidation adjustments) ofRs.2.76 Crore for theyearended on that date, as considered in the consolidated financial statementswhich have been audited by their independent auditors. We did not audit the financial statements of two joint ventureswhosefinancialstatementsreflect totalassets (before consolidation adjustments) of Rs. 44.43 crore as at 31st March, 2022 andtotalrevenues(before consolidation adjustments) ofRs. 33.83 Crore for theyearended on that date, as considered in the consolidated financial statements which have been audited by their independent auditors. We did not audit the financial statements of one associate company for which the latest available audited financial statements are for the year ended June 30, 2022, accordingly the Consolidated financial statements also include net loss after tax (before consolidation adjustments) of Rs. 1.48 lakhs for the year ended June 30, 2022, as considered in the consolidated financial statements, in respect of said associate company, whose financial statements have been audited by their independent auditors.These financial statements have been audited by other auditors as per the requirement of the applicable accounting standards of the respective countries. The independent auditors report on financial statements of these entities have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us, as stated in the parag above.



- 2) The Group and its associates and joint venture did not have any material foreseeable losses on long-term contracts including derivative contracts.
- 3) There were no amounts were required to be transferred to the Investors Education and Protection Fund by the Holding Company and its subsidiary companies, associate companies and jointly controlled companies incorporated in India
- 4) The management has represented that no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Holding Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. Based on reasonable audit procedures adopted by us, nothing has come to our notice that such representation contains any material misstatement.
- 5) The management has represented that no funds have been received by the Holding Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. Based on reasonable audit procedures adopted by us, nothing has come to our notice that such representation contains any material misstatement.
- 6) Our reporting under sub-clause 5 and 6 above, in so far as it relates to Holding Company which is incorporated in India.

For Shani Shah & Associates  
Chartered Accountants  
FRN .151417W



  
CA SHANI B. SHAH  
Proprietor  
MembershipNo.: 192352  
UDIN: 23192352BGVNNH6730  
Dated:15/11/2022  
Place: Mumbai

**UNIHEALTH CONSULTANCY PRIVATE LIMITED**  
Consolidated Balance Sheet as at 31st March, 2022  
CIN: U85100MH2010PTC200491

(Rs. In Hundred)

Particulars	Note No.	As at 31 March, 2022	As at 31 March, 2021
		₹	₹
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share capital	3	1,34,187.50	1,34,187.50
(b) Reserves and surplus	4	13,68,833.07	10,02,438.58
		<b>15,03,020.57</b>	<b>11,36,626.08</b>
<b>2 Minority Interest</b>		(22,189.74)	(11,858.27)
<b>3 Non-current Liabilities</b>			
(a) Long-term borrowings	5	37,65,249.90	36,44,741.13
(b) Other long-term liabilities		-	-
(c) Deferred Tax Liability (Net)		1,22,625.22	54,521.46
(d) Long-term provisions		-	-
		<b>38,87,875.12</b>	<b>36,99,262.59</b>
<b>4 Current Liabilities</b>			
(a) Short-term borrowings	6	1,84,135.68	1,53,595.24
(b) Trade payables		2,701.43	748.00
(i) Total outstanding dues of micro enterprises and small enterprises	7	8,36,687.05	6,32,018.60
(ii) Total outstanding dues to creditors other than micro enterprises and small enterprises			
(c) Other current liabilities	8	2,71,068.08	2,55,090.45
(d) Short-term provisions	9	71,547.57	12,413.51
		<b>13,66,139.81</b>	<b>10,53,865.80</b>
<b>TOTAL</b>		<b>67,34,845.76</b>	<b>58,77,896.20</b>
<b>B ASSETS</b>			
<b>1 Non-current Assets</b>			
(a) Property, plant and equipments and Intangible Asset			
-Property, Plant and Equipment	10	28,29,587.27	27,62,209.30
- Intangible assets		7,54,884.59	7,56,451.56
- Capital Work in Progress		48,745.01	45,720.43
(b) Non-current investments	11	35,504.69	36,988.01
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	12	1,930.34	1,930.34
(e) Other non-current assets	13	5,852.71	12,345.75
		<b>36,76,504.62</b>	<b>36,15,645.39</b>
<b>2 Current Assets</b>			
(a) Current investments		-	-
(b) Inventories		1,79,730.73	1,46,118.74
(c) Trade receivables	14	18,96,635.65	14,36,475.28
(d) Cash and cash equivalents	15	2,34,971.86	2,05,035.77
(e) Short-term loans and advances	16	6,96,915.41	4,16,957.66
(f) Other current assets	17	50,087.49	57,663.37
		<b>30,58,341.14</b>	<b>22,62,250.81</b>
<b>TOTAL</b>		<b>67,34,845.76</b>	<b>58,77,896.20</b>

See accompanying notes to the consolidated financial statements

As per our report of even date attached

Shani Shah & Associates  
Chartered Accountants  
Firm registration No: 151417W

Shani B Shah  
Proprietor  
M. No.: 192352  
Mumbai  
Date: 15/11/2022



For and on behalf of the Board of Directors  
Unihealth Consultancy Private Limited

*AKSHAY M PARMAR*  
AKSHAY M PARMAR  
Director  
DIN:1533004

*ANURAG SHAH*  
ANURAG SHAH  
Director  
DIN:02544806



**UNIHEALTH CONSULTANCY PRIVATE LIMITED**  
**Consolidated Statement of Profit and Loss for the year ended 31 March, 2022**  
**CIN: U85100MH2010PTC200491**


(Rs. In Hundred)

	Particulars	Note No.	For the year ended	For the year ended
			31 March, 2022	31 March, 2021
			₹	₹
I	Revenue from operations (Net)	18	37,67,706.01	26,81,057.59
II	Other income	19	1,09,487.42	2,45,563.49
III	<b>Total Revenue (1+2)</b>		<b>38,77,193.43</b>	<b>29,26,621.08</b>
IV	<b>Expenses</b>			
	Purchases		8,71,601.87	6,84,054.84
	Change in Inventories		(33,261.03)	(71,606.78)
	Hotel Accommodation for Patient		1,361.07	2,171.05
	Medical treatment of Patient		2,618.56	3,994.39
	Other Direct Expenses		1,38,074.79	1,20,429.08
	Transportation		327.12	423.01
	Employee benefits expense	20	8,69,864.54	7,04,458.89
	Finance costs	21	5,18,508.08	1,44,378.42
	Depreciation and amortisation expense	22	2,21,234.78	2,18,370.93
	Other Administrative expenses	23	7,66,507.65	5,73,602.12
	<b>Total expenses</b>		<b>33,56,837.45</b>	<b>23,80,275.96</b>
V	Profit before Exceptional ,Extraordinary items and Tax		5,20,355.98	5,46,345.12
VI	Exceptional items		-	-
VII	Profit before Extraordinary items and Tax		5,20,355.98	5,46,345.12
VIII	Extraordinary Items		-	-
IX	Profit before Tax		5,20,355.98	5,46,345.12
X	Tax expense:			
	(a) Current tax		77,391.53	-
	(b) Deferred tax		63,713.28	52,384.73
			<b>1,41,104.81</b>	<b>52,384.73</b>
XI	Profit / (Loss) after tax, before minority interest (6-7)		3,79,251.18	4,93,960.39
XII	Share of Profit or loss from Assoiate co (After Tax)		(1,483.32)	(3,801.19)
XIII	Profit /(loss) for the Year		<b>3,77,767.86</b>	<b>4,90,159.20</b>
XIV	Earnings per share (of Rs 10/- each):			
	Basic & Diluted (Rs)		28.15	36.53

See accompanying notes to the consolidated financial statements

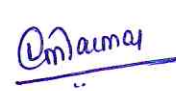
As per our report of even date attached


Shani Shah & Associates  
Chartered Accountants  
Firm registration No: 151417W

  
Shani B Shah  
Proprietor  
M. No.: 192352  
Mumbai  
Date:15/11/2022



For and on behalf of the Board of Directors  
Unihealth Consultancy Private Limited

  
AKSHAY M PARMAR  
Director  
DIN:1533004

  
ANURAG SHAH  
Director  
DIN:02544806





**UNIHEALTH CONSULTANCY PRIVATE LIMITED**  
**CIN: U85100MH2010PTC200491**

**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2022**

**Note No. 1: Corporate Information**

Unihealth Consultancy Private Limited (Holding Company) was incorporated on 26/02/2010 having CIN U85100MH2010PTC200491. The Holding company is engaged in Medical Tourism. Company provides complete healthcare solutions with presence in segments ranging from Consultancy Services and Hospital Management to Pharmaceuticals and Equipment supplies.

The Holding Company has Three foreign subsidiary, Two Joint Ventures concern and an Associate viz.

- a) Aryavarta FZE (United Arab Emirates)
- b) Bio Health Limited (United Republic of Tanzania)
- c) Unihealth (T) Limited (United Republic of Tanzania)
- d) Unihealth Uganda Limited (Republic of Uganda)
- e) UMC Global Health Limited (Federal Republic of Nigeria)
- f) Victoria Hospitals Limited (Joint Venture) (Republic of Uganda).

**Proportion of ownership interest in Subsidiaries and Associate Company included in consolidation:**

Name of the Company	Nature of Interest	Date of Investment	Proportion of Ownership Interest	
			As at 31-03-2022	As at 31-03-2021
Aryavarta FZE	Subsidiary	15.07.2014	100%	100%
Bio Health Limited	Subsidiary	01.01.2016	99.01%	99.01%
Unihealth (T) Limited	Subsidiary	31.03.2017	80%	80%
Unihealth Uganda Limited	Associate	18.07.2016	45%	45%
UMC Global Health Limited	Joint Venture	31.03.2017	50%	50%
Victoria Hospitals Limited	Joint Venture	10.10.2016	50%	50%

**Note:**

The financial year ending of the holding company and of 3 Subsidiaries and 2 joint venture is as on 31st March, 2021. Whereas the financial year of 1 Associate Company is ending on 30th June, 2021.

**Note 2: Significant accounting policies of the Group:**

**a. Basis of accounting and preparation of financial statements:**

The financial statements of the Group are prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Companies Act, 2013 (to the extent notified). The financial statements are prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

The accompanying consolidated financial statements have been prepared in accordance with Accounting Standard 21 'Consolidated Financial Statements'. The Standalone financial statements of Aryavarta FZE, Unihealth Tanzania Ltd, Bio Health Limited, Victoria Hospitals Limited and UMC Global Health Limited have been prepared under the historical cost

**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2022**

convention and in accordance with International Financial Reporting Standards issued or adopted by International Accounting Standards Board (IASB). Financials of all the subsidiary and Joint ventures and Associates companies which are considered for preparation of consolidated accounts are audited and prepared as per prevailing law in those countries, except two subsidiaries for which financials of these two companies are certified by the management of holding company.

The financial statement of the Holding company and its subsidiaries and Joint venture have been combined on line-by-line basis by adding together book value of items of assets, liabilities, income and expenses after eliminating intra-group balances and transactions and resulting unrealized gain/loss. Goodwill / Capital Reserve has been recorded to the extent of difference between cost of acquisition and fair value of the net assets in the acquired company at the date of acquisition. Exchange differences resulting from difference due to transactions of foreign currency assets and liabilities in foreign subsidiaries is disclosed as 'Foreign Currency Translation Reserve'. The foreign operations of subsidiaries and Joint venture, have been accounted for as per Accounting Standard-11 taking the same as Non-Integral Foreign Operation. The consolidated financial statements are prepared applying uniform accounting policies in use at Holding company and its subsidiaries and Joint venture. Wherever, there is difference in accounting policy followed, the same has been appropriately disclosed.

**b. Use of Estimates:**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known or materialise.

**c. Classification of Assets and Liabilities as Current and Non-Current:**

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

**d. Accounting Convention:**

The accounts are maintained on accrual system of accounting and on a going concern basis. The Financial Statements are prepared on the above basis following historical cost convention in accordance with generally accepted accounting principles and in compliance with the Accounting Standards referred to in the Section 133 and other requirements of the Companies Act, 2013, except as stated hereinafter.

**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2022**

**e. Property, plant and equipment:**

**Tangible Fixed Assets:**

PPE (Property Plant and Equipment) are stated at their cost of acquisition/installation or construction net of accumulated depreciation, and impairment losses, if any. The initial cost of PPE comprises of its purchase price, including import duties and non-refundable purchase taxes, and any directly attributable costs of bringing an asset to working condition and location for its intended use, including relevant borrowing costs and any expected costs of decommissioning.

Subsequent expenditure relating to PPE are capitalised only when it is probable that future economic benefits associated with these will flow to the Company and cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the Statement of Profit and Loss in the period in which the costs are incurred.

Gains/losses arising from retirement or disposal of fixed assets which are carried at cost are recognised in the Statement of Profit and Loss.

**f. Depreciation**

Depreciation on PPE is provided using the Written Down Value Method based on the useful lives as prescribed in Schedule II to the Act or as per technical assessment conducted by the management. Depreciable amount of PPE is the cost of PPE less its estimated residual value. The useful life of PPE is the period over which PPE is expected to be available for use by the Company.

In case of Bio health Limited and Unihealth Tanzania Limited, Depreciation is calculated on the written down value (WDV) method to write off the cost of each asset to its residual values over its estimated useful life by charging following annual rates for depreciation.

Furniture-Fixtures & Medical Equipment - 12.5%  
Motor Vehicles & Compute-accessories - 37.5%

In case of Victoria Hospital Limited, Depreciation is calculated on the written down value (WDV) method to write off the cost of each asset to its residual values over its estimated useful life by charging following annual rates for depreciation.

Furniture-Fixtures & Lease Hold Improvements 20%  
Medical & other Equipment - 12.5%  
Computer Equipment - 40%  
Motor Vehicle - 15%

In case of UMC Global health limited, Depreciation is calculated on the written down value (WDV) method to write off the cost of each asset to its residual values over its estimated useful life by charging following annual rates for depreciation. Further in the said company assets bifurcation is as per the law prevailing in the country in which it operates i.e. car medical, Medical equipment, Air conditioned, Tele vision etc are covered under plant and machinery

Furniture-Fixtures & Medical Equipment - 20%

**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2022**

Plant and Machinery - 25%

In case of Unihealth Uganda Limited depreciation has not been charged as these assets are not ready for intended use.

**g. Capital Work in Progress:**

Expenditure/ Income during construction period (including financing cost related to borrowed funds for construction or acquisition of qualifying PPE) is included under Capital Work-in-Progress, and the same is allocated to the respective PPE on the completion of their construction.

**h. Intangible Assets:**

Intangible fixed assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization.

In case of holding Company, Intangible Assets are to be amortized on a Straight Line basis over the estimated useful economic life.

In case of Bio health Limited, Intangible Assets are to be amortized on a Straight Line basis at the rate of 10% over the estimated useful economic life of the assets.

**i. Inventories:**

**Inventories are valued as follows:**

**finished goods, stock in trade:** Valued at lower of cost or NRV. Cost of finished goods and WIP includes cost of raw materials, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost of inventories is computed on weighted average basis.

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

**j. Provisions, Contingent Liabilities and Contingent Assets:**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These are determined based on the best estimate required to settle the obligation at the Balance Sheet date.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non - occurrence of one or more uncertain future events not wholly within the control of the Company.

**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2022**

Claims against the Company where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

**k. Revenue Recognition:**

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue from rendering of service is recognised as the service is performed, either by the proportionate completion method or by the completed service contract method.

Other Income is recognised on Accrual basis.

**l. Foreign currency transactions and translations:**

Foreign currency transactions are recorded at exchange rate prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are restated into the functional currency using exchange rates prevailing on the Balance Sheet date. Gains and losses arising on settlement and restatement of foreign currency denominated monetary assets and liabilities are recognised in the statement of profit and loss. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined.

Non-Monetary items that are measured in terms of historical cost in a foreign currency are translated using exchange rate as at the date of initial transactions.

**m. Investment:**

All long term investments are to be stated at cost. Provision for diminution, if any, in the value of investments is to be made to recognize a decline, other than temporary, in the opinion of the management.

Current investments are to be carried at the lower of cost and fair value, determined on a category-wise basis.

**n. Retirement Benefits:**

- i. The liability to Gratuity will be accounted on cash basis.
- ii. The Company is not covered under the provisions of The Provident Fund and Miscellaneous Funds Act, 1958.

**o. Taxes on Income:**

**Current Tax:**

Current Tax is measured on the basis of estimated taxable income for the current accounting period in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws.

**Deferred Tax:**

Deferred tax is recognised on all temporary differences at the reporting date between the tax base of assets and liabilities and their carrying amounts for financial reporting purpose.

**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2022**

Deferred tax assets are recognized and carried forward only to the extent that there is reasonable certainty, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, deferred tax assets arising from losses and depreciation are recognized only when there is virtual certainty supported by convincing evidence that such assets will be realized in foreseeable future.

**p. Related Parties Transactions:**

Transactions entered into by and between the Company and the related parties in terms of AS -18, have been disclosed by way of Notes to Accounts.

**q. Cash and cash equivalents**

Cash and cash equivalents in the Balance Sheet comprise cash at bank and in hand and short-term deposits that are readily convertible into cash which are subject to insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

**r. Earnings per share**

Basic earnings per share is computed by dividing the net profit attributable for the period to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**Note 3: Share capital**

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	Number of shares	Amount	Number of shares	Amount
<b>(a) Authorised</b>				
Equity share of Rs. 10 each	15,00,000	1,50,000.00	15,00,000	1,50,000.00
Preference Shares of Rs. 100/- each	2,50,000	2,50,000.00	2,50,000	2,50,000.00
	<b>17,50,000</b>	<b>4,00,000.00</b>	<b>17,50,000</b>	<b>4,00,000.00</b>
<b>(b) Issued, subscribed and fully paid-up</b>				
13,41,875 (Previous Year 31 March 2020 : 13,41,875)	13,41,875	1,34,187.50	13,41,875	1,34,187.50
equity shares of Rs 10 each fully paid up				
Preference shares of Rs.100/- each	-	-	-	-
<b>Total in `</b>	<b>13,41,875</b>	<b>1,34,187.50</b>	<b>13,41,875</b>	<b>1,34,187.50</b>

**Notes:**

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	Number of shares	Amount	Number of shares	Amount
<b>At the Beginning of the Year</b>	13,41,875	1,34,187.50	13,41,875	1,34,187.50
Add: Issued during the year	-	-	-	-
Less: Bought back during the year	-	-	-	-
<b>Closing balance at the end of the year</b>	<b>13,41,875</b>	<b>1,34,187.50</b>	<b>13,41,875</b>	<b>1,34,187.50</b>

(ii) The holding company has following classes of share capital as under:

**1. EQUITY SHARES (Face Value Rs. 10/- Per Share)**

(a) Each Shareholder is eligible for one vote per share.

(b) The dividend proposed by Board Of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting ,except in case of interim dividend.

(c) In the event of liquidation , the shareholders of equity shares are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholdings.

(iii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates: **NIL**

(iv) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	Thursday, March 31, 2022		Wednesday, March 31, 2021	
	Number of shares held	% holding	Number of shares held	% holding
<b>Equity shares with voting rights:</b>				
Mr. Anurag Shah	6,25,000	46.58%	6,25,000	46.58%
Mr. Akshay Parmar	3,12,500	23.29%	3,12,500	23.29%
Mr. Prafulla Parmar	3,12,495	23.29%	3,12,495	23.29%
<b>Total :</b>	<b>12,49,995</b>	<b>93.15%</b>	<b>12,49,995</b>	<b>93.15%</b>

**Note 3.1: Details of shares held by the Promoters**

Sr. No	Name of the Promoter	March 31, 2022		March 31, 2021		% change during the year
		No of Shares	% of Total Shares	No of Shares	% of Total Shares	
1	Anurag Ratankumar Shah	6,25,000	46.58%	6,25,000	46.58%	0.00
2	Akshay Mahendra Parmar	3,12,500	23.29%	3,12,500	23.29%	0.00
3	Prafulla Mahendra Parmar	3,12,495	23.29%	3,12,495	23.29%	0.00
4	Manthan Chinubhai Shah	6,500	0.48%	6,500	0.48%	0.00
5	Mayuri Akshay Parmar	9,600	0.72%	9,625	0.72%	0.00
6	Naitk Chinubhai Shah	12,500	0.93%	12,500	0.93%	0.00
7	Nikita D Punamiya	6,250	0.47%	6,250	0.47%	0.00
8	Rahul Vimalchand Gandhi	6,875	0.51%	6,875	0.51%	0.00
9	Rajendra Khapchand Kothari	6,250	0.47%	6,250	0.47%	0.00
10	Sangeeta R Shah	17,250	1.29%	17,250	1.29%	0.00
11	Santosh V Mehta	12,500	0.93%	12,500	0.93%	0.00
12	Shantilal B Kataria	25	0.00%	-	0.00%	0.00
13	Swati R Gandhi	1,250	0.09%	1,250	0.09%	0.00
14	Taraben C Shah	8,500	0.63%	8,500	0.63%	0.00
15	Uttamchand Ranawat	5	0.00%	5	0.00%	0.00
16	Vasanti Gandhi	3,750	0.28%	3,750	0.28%	0.00
17	Vumalchand C Gandhi	625	0.05%	625	0.05%	0.00
Total		13,41,875	100%	13,41,875	100%	



(Rs. In Hundred)

Note 4 : Reserves and Surplus		₹	₹
Sr. No	Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>a</b>	<b>Capital Reserve (AS-21)</b>		
	Opening balance		
	Add/Less: Changes during the year		
	Closing balance		
<b>b</b>	<b>Securities Premium Reserve</b>		
	Opening balance	8,40,812.50	8,40,812.50
	Add/Less: Changes during the year		
	Closing balance	8,40,812.50	8,40,812.50
<b>c</b>	<b>Consolidate Profit &amp; Loss</b>		
	Opening balance as per last Balance Sheet	6,48,011.58	42,321.57
	Add/less: Profit for the year	3,29,990.51	6,05,690.01
	Closing balance	<b>9,78,002.08</b>	<b>6,48,011.58</b>
<b>d</b>	<b>Foreign Currency Translation Reserve</b>		
	Opening Balance	15,015.53	(1,760.13)
	Add/Less: Changes during the year	(11,440.67)	16,775.66
	Closing balance	<b>3,574.85</b>	<b>15,015.53</b>
<b>e</b>	<b>Surplus in Statement of Profit and Loss</b>		
	Balance as per Balance Sheet	(5,01,401.02)	(3,86,004.23)
	Add: Profit /(Loss) for the year	47,777.35	(1,15,530.81)
	Less : Adjustment relating to Proposed Dividend and others	-	
	Add : Adjustment relating to provision for tax for earlier year	-	
	Less : Other Adjustment	67.31	134.02
	Closing balance	(4,53,556.36)	(5,01,401.02)
	<b>Total</b>	<b>13,68,833.07</b>	<b>10,02,438.58</b>

Note 5 : Long Term Borrowings		₹	₹
Sr. No	Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>a</b>	<b>Term loans</b>		
	Dena Bank car Loan		
	ICICI Bank Property loan (Pune Guest House)		
	SIDBI Loan in Foreign Currency	11,001.88	26,712.34
	SIDBI Loan in Indian Rupees	11,905.20	-
	Loan from other Banks	16,58,166.15	18,69,736.19
<b>b</b>	<b>Loan from Related Parties</b>	9,76,657.86	10,26,852.48
<b>c</b>	<b>Other Borrowings</b>	11,07,518.81	7,21,440.12
	<b>Total</b>	<b>37,65,249.90</b>	<b>36,44,741.13</b>

Refer note 5.1 for Terms, Conditions and Other Material Information in respect of Term Loans

**Note 5.1 : Terms, Conditions and Other Material Information in respect of Term Loans**

<b>SR. NO.</b>	<b>PARTICULARS</b>	<b>SIDBI LOAN IN FOREIGN CURRENCY</b>	<b>SIDBI LOAN IN INDIAN CURRENCY</b>
1	Nature of Loan	Foreign Currency Term Loan	Mortgage
2	Date of Disbursal	<b>27.07.2018</b> - 1st Trance amounting to Rs. 30,00,000; <b>30.08.2018</b> - 2nd and balance tranche amounting to Rs. 30,00,000	10-12-2020
3	Loan Amount	INR 6000000 (USD 87273)	21,43,000
4	Repayment Mode	EMI	EMI
5	Amount of each Instalment	US \$1819 for 47 months & 1 installment for US \$ 1780 in the last month	Principal payment of Rs.59,530/- for first 35 months & Rs.59,450/- for last month.
6	Total number of monthly	48	36
7	Repayment Start Date	08-07-2019	10-12-2021
8	Rate of interest	3.7883% P.A. (PLUS) LIBOR	8.25%
9	Additional rate of interest (in case	2%	2%
10	Security	Office premises- H - 13/14 Everest, 156 Tardeo Road, Mumbai 400034	First charge by way of hypothecation in favour of SIDBI on all movables (including current assets) both present and future of the company and all the assets acquired /to be acquired under the project/scheme
11	Gurantees	Joint and Several Gurantees by all directors	Joint and Several Gurantees by all directors
12	Current portion of outstanding	16,54,717	7,14,360
13	Non-Current portion of	11,00,188	11,90,520
<b>Amount outstanding as on 31-03-2022</b>		<b>27,54,906</b>	<b>19,04,880</b>

Unihealth Cosultancy Private Limited  
Notes forming part of the Consolidated financial statements

(Rs. In Hundred)

Note 6: Short Term Borrowings

Sr. No	Particulars	₹	₹
		As at 31st March, 2022	As at 31st March, 2021
	<b>Secured :</b>		
	<b><u>Loan Repayable on Demand</u></b>		
	From Bank (Bank overdraft)	1,84,135.68	1,53,595.24
	From Other Parties		-
	<b><u>Unsecured :</u></b>		
	Loans From Related Parties	-	-
	Loans from Directors	-	-
	Loans From Others	-	-
	<b>Total</b>	<b>1,84,135.68</b>	<b>1,53,595.24</b>

(a) The Bank overdraft is payable on demand & Secured Against time deposit With Bank.

**Note 7 : TRADE PAYABLES**

(Rs. In Hundred)

Particulars	As at 31st March, 2022	As at 31st March, 2021
	Rs.	Rs.
Due to Micro and Small Enterprises	2,701.43	748.00
Other Payables ( Other than Micro and Small Enterprises)	8,36,687.05	6,32,018.60
<b>Total</b>	<b>8,39,388.48</b>	<b>6,32,766.60</b>

**Note 7.1 : Figures For the Current Reporting Period i.e. 31 March 2022**

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	
Micro and Small Enterprises	1,961.43	740.00	-	-	2,701.43
Other than Micro and Small Enterprises	6,80,509.05	45,245.11	39,518.71	71,414.18	8,36,687.05
Dispute dues - Micro and Small Enterprises	-	-	-	-	-
Dispute dues - Others	-	-	-	-	-
<b>Total</b>					<b>8,39,388.48</b>

**Note 7.2 : Figures For Previous Reporting Period i.e. 31 March 2021**

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	
Micro and Small Enterprises	748.00	-	-	-	748.00
Other than Micro and Small Enterprises	4,18,383.75	62,459.74	45,660.01	1,05,515.10	6,32,018.60
Dispute dues - Micro and Small Enterprises	-	-	-	-	-
Dispute dues - Others	-	-	-	-	-
<b>Total</b>					<b>6,32,766.60</b>

In absence of any intimation received from vendors the status of their registration under "The Micro, Small and Medium Enterprises development Act, 2006", the Company is unable to comply with the disclosures required to be made under said Act. There are no amount is payable to any Small Scale Industrial undertaking.

Further, the Company declares that there are no unbilled dues in both the years.

Unihealth Cosultancy Private Limited  
Notes forming part of the Consolidated financial statements

(Rs. In Hundred)

Note 8: Other Current Liabilities		₹	₹
Sr. No	Particulars	As at 31st March, 2022	As at 31st March, 2021
a	<b>Current Maturities of Long Term Debt</b> (Refer Note No 5 for Details of Security)	23,690.77	25,478.77
b	<b>Other payables :</b>		
	(i) Statutory dues	13,996.64	5,741.55
	(ii) Advance from customers	-	-
	(iii) Expenses Payable	2,33,380.66	2,23,870.13
	(iv) Other Intercompany payable	-	-
	<b>Total</b>	<b>2,71,068.08</b>	<b>2,55,090.45</b>

Note 9: Short Term Provisions		₹	₹
Sr. No	Particulars	As at 31st March, 2022	As at 31st March, 2021
a	<b><u>Provision For Employees Benefit</u></b> Salary Payable	-	-
b	<b><u>Others :</u></b>		
	Provision for Taxation	59,773.64	-
	Provision for Expenses	11,773.93	12,413.51
	<b>Total</b>	<b>71,547.57</b>	<b>12,413.51</b>

Note 10: Fixed Assets

Sr. No	Particulars	Gross Block				Depreciation			Net Block		
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2022	WDV as on 31.03.2021
		₹	₹	₹	₹	₹	₹	₹	₹	₹	
I	<b>Tangible Assets</b>										
	CCTV Camera	1,048.41	-	-	1,048.41	791.19	66.65	-	857.84	190.57	257.22
	Computer	39,159.11	769.65	-	39,928.76	34,198.52	979.26	-	35,103.13	2,313.60	2,453.73
	Fiat Aditya Vira	-	-	-	-	-	-	-	-	-	-
	Furniture & Fixtures	1,444,093.22	6,249.87	-	1,503,343.10	80,075.90	8,588.05	-	88,664.00	38,881.52	39,942.86
	Kitchen Equipment	1,942.65	-	-	1,942.65	1,593.34	90.67	-	1,684.01	258.64	349.31
	Land and Building	22,21,705.60	-	-	22,21,705.60	2,67,469.04	81,874.21	-	3,49,343.23	18,68,066.56	18,29,893.70
	Leasehold Improvements	26,206.68	-	-	26,206.68	23,190.65	539.53	-	23,730.21	2,184.67	2,561.39
	Net Working Material	360.05	-	-	360.05	342.05	-	-	342.05	18.00	18.00
	Office Equipment	15,33,975.72	1,22,976.30	-	16,56,952.03	5,44,124.45	1,16,925.26	-	6,60,318.06	7,59,635.79	7,18,746.98
	Office Premises H-13	1,28,456.00	-	-	1,28,456.00	44,789.43	4,086.42	-	48,875.85	79,580.15	83,666.57
	Office Premises H-14	1,06,590.00	-	-	1,06,590.00	37,937.27	3,330.54	-	41,267.81	65,322.19	68,652.73
	Printer	184.07	-	-	184.07	174.91	-	-	174.91	9.16	9.16
	Refrigerator	858.44	-	-	858.44	661.55	51.03	-	712.58	145.86	196.89
	Sofa Set	621.20	-	-	621.20	411.58	54.27	-	465.85	155.35	209.62
	Television Set	1,035.41	-	-	1,035.41	862.97	44.73	-	907.70	127.72	172.44
	Vehicles (Cars)	47,320.28	-	-	47,320.28	23,768.02	2,835.30	-	26,524.23	12,484.09	14,790.74
	Water Heater	207.00	-	-	207.00	170.89	9.37	-	180.26	26.74	36.11
	Air Conditioner	571.25	-	-	571.25	319.40	65.19	-	384.59	186.66	251.85
	<b>SUB TOTAL (A)</b>	<b>42,54,335.10</b>	<b>1,29,995.83</b>	<b>-</b>	<b>43,84,330.93</b>	<b>10,60,881.17</b>	<b>2,19,540.48</b>	<b>-</b>	<b>12,79,536.32</b>	<b>28,29,587.27</b>	<b>27,62,208.30</b>
II	<b>Intangible Assets</b>										
	Goodwill (AS-21)	7,42,915.55	-	-	7,42,915.55	10,894.29	2,015.97	-	12,910.27	7,42,915.55	7,42,915.55
	Software License	24,912.69	-	-	24,912.69	10,894.29	2,015.97	-	12,910.27	11,969.04	13,636.01
	<b>SUB TOTAL (B)</b>	<b>7,67,828.24</b>	<b>-</b>	<b>-</b>	<b>7,67,828.24</b>	<b>10,894.29</b>	<b>2,015.97</b>	<b>-</b>	<b>12,910.27</b>	<b>7,54,884.59</b>	<b>7,56,451.56</b>
III	<b>Capital WorkIn-Progress</b>										
	<b>SUB TOTAL (C)</b>	<b>48,745.01</b>	<b>-</b>	<b>-</b>	<b>48,745.01</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>48,745.01</b>	<b>45,720.43</b>
	<b>Total [A + B+C] (Current Year)</b>	<b>50,70,908.36</b>	<b>1,29,995.83</b>	<b>-</b>	<b>52,00,904.19</b>	<b>10,71,775.46</b>	<b>2,21,556.46</b>	<b>-</b>	<b>12,92,446.58</b>	<b>36,33,216.88</b>	<b>35,64,380.29</b>

Unihealth Cosultancy Private Limited  
Notes forming part of the Consolidated financial statements

(Rs. In Hundred)

Note 11: Non Current Investment		₹	₹
Sr. No	Particulars	As at 31st March, 2022	As at 31st March, 2021
a	<b>Trade Investments</b>		
	Investment in Associates	35,502.69	36,986.01
	Investment in Shares: Rajkot Bank	2.00	2.00
	<b>Total</b>	<b>35,504.69</b>	<b>36,988.01</b>

Note 12: Long Term Loans and Advances		₹	₹
Sr. No	Particulars	As at 31st March, 2022	As at 31st March, 2021
a	<b>Capital Assets</b>		
	Secured, Considered Good :	-	-
b	<b>Security Deposit</b>		
	Secured, Considered Good :		
	Other Deposit	1,930.34	1,930.34
	<b>Total</b>	<b>1,930.34</b>	<b>1,930.34</b>

Note 13: Other Non Current Assets		₹	₹
Sr. No	Particulars	As at 31st March, 2022	As at 31st March, 2021
a	<b>Long Term Trade Recievables</b>		
b	<b>Others</b>		
	Deferred Revenue Expense	5,852.71	12,345.75
	Duty Drawback Receivable		
	<b>Total</b>	<b>5,852.71</b>	<b>12,345.75</b>





Unihealth Cosultancy Private Limited  
Notes forming part of the Consolidated financial statements

(Rs. In Hundred)

Note 15: Cash & Cash Equivalent

		₹	₹
Sr. No	Particulars	As at 31st March, 2022	As at 31st March, 2021
a	<b>Balances with banks</b>		
	(i) In current accounts	5,038.03	816.91
	(ii) In deposit accounts (Fix Deposit)	1,17,840.94	9,449.06
	(iii) Others	98,653.65	1,69,933.22
b	<b>Cash on hand</b>	<b>13,439.24</b>	<b>24,836.58</b>
<b>Total in ₹</b>		<b>2,34,971.86</b>	<b>2,05,035.77</b>

Note 16: Short Terms Loans and Advances

		₹	₹
Sr. No	Particulars	As at 31st March, 2022	As at 31st March, 2021
a	<b><u>Loans &amp; Advances to related parties</u></b>		
	<b>Secured, Considered Good :</b>	3,56,994.96	3,17,571.17
	<b>Unsecured, Considered Good :</b>		
	Loans and Advance to related parties	2,13,005.56	23,880.47
	Advance to Creditors		
	Loans and Advance to Employees	38,975.68	5,795.27
	Share Capital amount receivable from shareholders		
	Others		
	Balance with government authorities	70,967.55	54,390.98
b	<b><u>Other Advances Receivable</u></b>		
	Prepaid Expenses	9,151.47	7,571.52
	Other	7,820.19	7,748.25
<b>Total</b>		<b>6,96,915.41</b>	<b>4,16,957.66</b>

Note 17: Other current Assets

		₹	₹
Sr. No	Particulars	As at 31st March, 2022	As at 31st March, 2021
a	Dividend from Bio-health		
b	Other Receivables	45,087.49	57,663.37
c	Receivable from PHRC	5,000.00	-
<b>Total</b>		<b>50,087.49</b>	<b>57,663.37</b>

Unihealth Cosultancy Private Limited  
Notes forming part of the Consolidated financial statements

(Rs. In Hundred)

Note 18: Revenue from Operations		₹	₹
Sr. No	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
	<b><u>Sale of Services:</u></b>		
	Sale of Services (Medical Tourism) Subsidiaries	35,05,716.96	25,59,105.20
	Sale of Goods	1,38,152.97	-
	Gross Medical Tourism Treatment	-	-
	Commision	-	-
	Consultancy services	1,23,836.09	1,21,952.39
		<b>37,67,706.01</b>	<b>26,81,057.59</b>
	<b><u>Sale of Goods:</u></b>		
		-	-
	<b><u>Duty Drawback</u></b>		
		-	-
	<b>Total</b>	<b>37,67,706.01</b>	<b>26,81,057.59</b>

Note 19: Other Income		₹	₹
Sr. No	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
	<b><u>Other operating income</u></b>		
	Interest income	35,232.61	3,373.91
	<b><u>Other non-operating income</u></b>		
	Foreign Exchange Gain	53,303.15	82,403.97
	Sundry Balance Written back	-	1,04,011.19
	Profit on sales of Fixed assets	-	-
	Others	20,951.66	55,774.42
	<b>Total</b>	<b>1,09,487.42</b>	<b>2,45,563.49</b>

Note 20: Employment Benefit Expenses		₹	₹
Sr. No	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
	Salaries, Bonus, PF & ESIC	8,60,357.14	6,77,521.19
	Directors Remuneration	6,600.00	24,000.00
	Staff welfare expenses	2,907.40	2,937.70
	<b>Total</b>	<b>8,69,864.54</b>	<b>7,04,458.89</b>

Note 21: Financial Cost		₹	₹
Sr. No	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
a	<b><u>Interest expense on:</u></b>		
	Term loan	4,93,896.79	98,443.17
	SIDBI Loan	3,170.99	6,011.52
	Others	-	-
b	<b><u>Borrowing and other Charges</u></b>	21,440.31	39,923.73
	<b>Total</b>	<b>5,18,508.08</b>	<b>1,44,378.42</b>

Unihealth Cosultancy Private Limited  
Notes forming part of the Consolidated financial statements

(Rs. In Hundred)

Note 22: Depreciation & Amortised Cost		₹	₹
Sr. No	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
	Depreciation	2,21,234.78	2,18,370.93
	<b>Total</b>	<b>2,21,234.78</b>	<b>2,18,370.93</b>

Note 23: Other Administrative Expenses		₹	₹
Sr. No	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
	Administration Expenses	10,633.39	9,095.69
	Advertisement Expenses	50,606.31	1,36,755.53
	Auditors Remuneration	9,277.52	3,532.94
	Business & software development Expenses	2,168.28	2,153.57
	Consultancy Charges	70,302.58	38,200.04
	Commission Charges	754.68	-
	Delayed payment of Statutory dues	1,709.14	500.60
	Discounts & Rebates	-	113.63
	Electricity Expenses	37,251.42	28,022.51
	Insurance Expenses	15,966.13	12,870.45
	Membership, Subscription & License Fees	2,662.34	6,779.89
	Motor Car Expenses	683.58	165.67
	Postage and telephone expenses	10,017.77	9,584.97
	Printing & Stationery	4,908.90	5,136.25
	Professional and Legal and Government Fees	1,14,571.18	98,485.18
	Rent, Rates and Taxes	65,961.18	33,929.01
	Repairs and Maintenance Expenses	79,273.44	31,456.66
	Security Expenses	8,718.59	8,439.57
	Sundry Expenses	2,32,801.26	1,22,192.34
	Travelling & Visa Expenses	48,239.95	26,187.62
	<b>Total</b>	<b>7,66,507.65</b>	<b>5,73,602.12</b>

**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2022**

**NOTE NO. 24 - NOTES TO ACCOUNTS**

1) **Auditors' Remuneration (Excluding GST) is as under:**

(Rupees in hundreds)

<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Audit Fees matters	7,727.52	3,757.94
Other Services	8,45.00	88.50
<b>Total</b>	<b>8,572.52</b>	<b>3,846.44</b>

2) **Contingent liabilities and commitments:**

Contingent liabilities: At 31<sup>st</sup> March 2022, the Company had no contingent liability. (Contingent liability as at 31<sup>st</sup> March 2021 is NIL).

Commitments: There are no commitments as at 31<sup>st</sup> March 2022. (Commitments as at 31<sup>st</sup> March 2021 is NIL)

3) Details of Claims against the Company not acknowledged as Debt include:

(Rupees in hundreds)

<b>Particulars</b>	<b>Amount (Rs.)</b>
Demands Raised by Income Tax Department in respect of earlier years	7,48,238.26

4) Provision of Gratuity is not made since none of the employee has completed 5 years of services

5) Foreign Exchange Earnings:

(Rupees in hundreds)

<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Export of Services	-	34,667.96
Export of Goods	1,38,152.97	79,414.51
<b>Total</b>	<b>1,38,152.97</b>	<b>1,14,082.47</b>

6) Expense in Foreign Exchange:

(Rupees in hundreds)

<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Foreign Travelling Expense	28,45.67	506.82

**UNIHEALTH CONSULTANCY PRIVATE LIMITED**  
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**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2022**

**7) Earnings Per Share (EPS)**

(Rupees in hundreds)

<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Net Profit/ (Loss) as Disclosed in Statement of Profit & Loss A/c	3,77,767.86	4,90,159.20
Denominator-Weighted Average number of Equity share outstanding	13,41,875	13,41,875
EPS – Basic & Diluted per share	28.15	36.53
Nominal Value of per Shares (in Rs.)	Rs. 10/-	Rs. 10/-

**8) Financial Ratio**

<b>Sr. No.</b>	<b>Ratios</b>	<b>Numerator</b>	<b>Denominator</b>	<b>Current Reporting Period</b>	<b>Previous reporting period</b>	<b>% of Change</b>
1	Return on Equity Ratio (in %)	Profit after Tax	Average Networth	28.62%	55.50%	-48%
2	Debt Service coverage ratio (in times)	Earnings available for Debt Services	Debt Services	1.05	14.04	-93%
3	Inventory Turnover Ratio (in times)	COGS	Average Inventory	5.15	0.81	535%
4	Trade payables turnover ratio (in times)	Total Credit Purchases	Average Trade Payables	1.18	0.85	40%
5	Net profit ratio (in %)	Net Profit	Sales	10.03%	18.28%	-45%
6	Return on Capital employed (in %)	Profit before tax and finance costs	Capital employed = Total Assets - Current Liabilities	19.35%	14.32%	35%

**Reason for Variance:**

- **Return On Equity Ratio:** There is decrease of profit and increase of net worth during the year. Hence, there is variance in return on equity ratio.
- **Debt Service coverage ratio:** In the previous year debt repayment was very low as compared to current year due to which variance occurs.
- **Inventory Turnover Ratio:** The variance is mainly on account of reduction of average inventory and increase in Cost of Goods Sold during the year.

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**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2022**

- **Trade payables turnover ratio:** The variance is mainly on account of increase of credit purchase in the current year.
- **Net profit ratio:** There is sharp decrease in net profit in current year. Hence, there is variance in net profit ratio.
- **Return on capital employed:** The variance is mainly on account of increase of capital employed in the current year.

**9) Related Party Disclosure (AS 18):**

**a. Related Party Relationships**

**I. Key Managerial Personnel (KMP)**

<u>Name of Person</u>	<u>Relation</u>
a) Akshay Mahendra Parmar	Director
b) Anurag Ratan Kumar Shah	Director
c) Parag Rajnikant Shah	Director

**II. Entities under common control**

- a) Unihealth Pharmaceuticals Private Limited
- b) Aarzeal Technologies Private Limited
- c) Unihealth Global Private Limited
- d) Aryavarta Trading Private Limited

**III. Relatives of KMP**

- a) Mayuri Akshay Parmar
- b) Mahendra H Parmar
- c) Prafulla Mahendra Parmar

**b. Transactions with Related parties:**

(Rupees in hundreds)

Sr. No.	Details of the Related Parties	Transactions		Balances	
		March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
<b>a)</b>	<b>Aarzeal Technologies Private Limited</b>				
	Rental Service (Including Taxes)	1,416.00	1,416.00	236.00	118.00
<b>b)</b>	<b>Unihealth Pharmaceuticals Pvt Ltd</b>				
	Rental Service (Including Taxes)	2,078.20	2,078.20	171.10	-
<b>c)</b>	<b>Akshay M. Parmar</b>				
	Director Remuneration	-	4,500.00		
	Interest on Unsecured Loans	-	-	17,950.00	22,400.00
	Loan taken during the year	30,250.00	45,400.00		

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**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2022**

	Loan repaid during the year	34,700.00	45,300.00		
<b>d)</b>	<b>Anurag R. Shah</b>				
	Interest on Unsecured Loans	-	-		
	Loan taken during the year	81,900.00	63,647.50	67,650.00	50,055.40
	Loan repaid during the year	64,305.40	29,044.60		
<b>e)</b>	<b>Parag R. Shah</b>				
	Director Remuneration	6,600.00	5,220.00	-	-
<b>f)</b>	<b>Mayuri Parmar</b>				
	Interest on Unsecured Loans	-	-		
	Loan taken during the year	19,500.00	4,650.00	500.00	-
	Loan repaid during the year	19,000.00	4,650.00		
<b>g)</b>	<b>Prafulla Parmar</b>				
	Interest on Unsecured Loans	-	-		
	Loan taken during the year	4,750.00	72,250.00	4,750.00	2,07,350.00
	Loan repaid during the year	2,07,350.00	7,500.00		
<b>h)</b>	<b>Mahendra Parmar</b>				
	Interest on Unsecured Loans	-	-		
	Loan taken during the year	61,000.00	18,850.00	25,000.00	1,17,450.00
	Loan repaid during the year	1,53,450.00	48,400.00		

**c.** No amount in respect of related parties have been written off/back or provided for during the period.

10) Previous year's figures have been regrouped, rearranged, and realigned wherever required to make them comparable to current year.

**NOTE NO. 25 - ADDITIONAL NOTES AS PER SCHEDULE III**

- 1) There was no impairment loss on the property, plant, and equipment on the basis of review carried out by the management in accordance with AS-28 - 'Impairment of Assets'.
- 2) During the year The company have immovable property and the title deeds of all the immovable properties disclosed in the financial statements are held in the name of the Company.
- 3) The Company has not revalued its Property, Plant and Equipment during the year
- 4) The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMP's and related parties as defined in the Companies Act, 2013, either severally or jointly with any other person that are: -
  - i. Repayable on demand or,
  - ii. Without specifying the any terms or period of repayment.

**UNIHEALTH CONSULTANCY PRIVATE LIMITED**  
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**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2022**

- 5) The Company have capital work in progress (CWIP) as on the Balance Sheet date, details given below:

(Rupees in hundreds)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	-	-	-	48745.01	<b>48,745.01</b>

- 6) The Company does not have any Intangible Assets under Development.
- 7) No proceedings have been initiated or pending against Company for holding any Benami Property under Prohibitions of Benami Transactions Act,1988 (Earlier titled as Benami Transactions (Prohibitions) Act,1988.
- 8) The Company does not have any borrowings from Banks or Financial Institutions on the basis of Security of Current Assets.
- 9) The Company has not been declared as willful defaulter.
- 10)The Company has no transaction with Companies which are stuck off under section 248 of the Companies Act,2013 or under section 530 of Companies Act,1956.
- 11)No charges are pending for registration or satisfaction with the Registrar of Companies (ROC).
- 12)The Company does not have layers as prescribed under clause (87) of section 2 of The Companies Act, 2013 read with the Companies (Restriction on Number of Layers Rules, 2017. The company does not have any Subsidiary, Associate or Joint Venture.
- 13)During the year no Scheme of Arrangement has been formulated by the Company/pending with competent authority.
- 14)A) No funds 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(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the intermediary shall,
- a. directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company (Ultimate Beneficiaries) or
  - b. provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries.
- B) The Company has not received any fund from any persons or entities including foreign entities (Funding Party) with the understanding that the Company shall



**UNIHEALTH CONSULTANCY PRIVATE LIMITED**  
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**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2022**

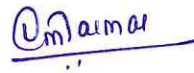
- a. directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company (Ultimate Beneficiaries) or
  - b. provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries.
- 15) The Company does not have transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the Tax Assessments under the Income Tax Act, 1961.
- 16) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- 17) The Company is not required to incur any expenditure towards Corporate Social Responsibility.

**As per our attached report of even date**

**For Shani Shah & Associates**  
**Chartered Accountants**  
**Firm Registration No. 151417W**

  
  
**Shani B Shah**  
**Proprietor**  
**Membership No 192352**

**For and on behalf of the Board of Directors**

  
**Akshay Parmar**  
**Director**  
**DIN - 01533004**

  
**Anurag Shah**  
**Director**  
**DIN - 02544806**



**Place: Mumbai**  
**Date: 15/11/2022**