

Auditor's report on Standalone Financial Results of Unihealth Consultancy Limited for the Half year and year ended March 31, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**The Members of
Unihealth Consultancy Limited**

Opinion

We have audited the accompanying statement of Standalone Financial Results ("the Statement") of Unihealth Consultancy Limited (hereinafter referred to as "the Company) for the Half year and year ended March 31, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid year to date Standalone financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and;
- ii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2024.

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 ("the Act"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial results.

Management's Responsibilities for the Standalone Financial Results

These Standalone financial results have been prepared on the basis of the Standalone financial statements.

The Company's Management is responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes



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maintenance of adequate accounting records in accordance with the provisions of the Act; 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the 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 the Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Management is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

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 results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of Management 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 results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matter

The Standalone financial results include the results for the half year ended March 31, 2024 being the balancing figures between the audited figures of the full financial year 2023-24 and the unaudited year to date figures up to the 1st half year (September 30, 2023) of the current financial year. Our opinion is not modified in respect of this matter.

For G.P. Kapadia & Co.
Chartered Accountants
(Firm's Registration No.104768W)

Atul Desai

Atul Desai

Partner

Membership No. 30850

Date: 23/05/2024

Place: Mumbai

UDIN: 24030850BKAVUI1467



UNIHEALTH CONSULTANCY LIMITED
(Formerly known as UNIHEALTH CONSULTANCY PRIVATE LIMITED)
H-13/14 Everest, 156, Tardeo Road, Mumbai, Maharashtra 400034
CIN : L85100MH2010PLC200491

STANDALONE STATEMENT OF FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2024

(Rs. In lakhs)

	PARTICULARS	For the Half	For the Half	For the Year	For the Year
		Year Ended	Year Ended	Ended	Ended
		31.03.2024	30.09.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited
I	Revenue from operations	331.01	91.91	422.92	192.49
II	Other income	136.71	95.92	232.63	178.62
III	Total revenue (I + II)	467.72	187.83	655.55	371.11
IV	Expenses				
-	Cost of materials consumed	-	-	-	-
-	Purchases of stock in trade	-	-	-	-
-	Changes in inventories of Finished goods, Work in progress and Stock-in- trade	-	-	-	-
-	Employee benefits expense	67.35	59.02	126.37	52.52
-	Finance costs	1.63	31.87	33.50	115.41
-	Depreciation and amortization expense	11.76	3.81	15.57	8.30
-	Other expenses	37.12	64.42	101.54	83.51
V	Total Expense (IV)	117.86	159.12	276.98	259.74
VI	Profit/(Loss) before exceptional and extra-ordinary items and Tax (III - V)	349.86	28.71	378.57	111.37
VII	Exceptional Items	-	-	-	-
VIII	Profit/(Loss) before extra-ordinary items and Tax	349.86	28.71	378.57	111.37
IX	Extra-Ordinary Items	-	-	-	-
X	Profit/(Loss) Before Tax (VIII-IX)	349.86	28.71	378.57	111.37
XI	Tax expense				
	(1) Current tax	54.21	-	54.21	-
	(2) Deferred tax	41.76	(20.90)	20.86	(22.32)
XII	Total Tax Expense	95.97	(20.90)	75.07	(22.32)
XIII	Profit/(Loss) for the period from continuing operations (X-XII)	253.89	49.61	303.50	133.69
	Profit/(Loss) from discontinuing operations before tax	-	-	-	-
	Tax expense of discontinuing operations	-	-	-	-
XIII	Profit/(Loss) from discontinuing operations after tax	-	-	-	-
XIV	Profit/(Loss) for period before minority interest	253.89	49.61	303.50	133.69
	Share of profit/(loss) of associates	-	-	-	-
	Profit/Loss of minority interest	-	-	-	-
XV	Net Profit/(Loss) for the period	253.89	49.61	303.50	133.69
XVI	Details of Equity Share Capital				
	Paid-up Equity Share Capital	1,540.00	1,540.00	1,540.00	138.95
	Face Value of equity share capital	Rs 10/-	Rs 10/-	Rs 10/-	Rs 10/-
	Reserves excluding revaluation reserve			4,907.34	1,127.91
XI	Earnings per equity share:				
	(a) Basic EPS from continuing and discontinued operations	1.65	0.43	2.26	1.21
	(b) Diluted EPS from continuing and discounted operations	1.65	0.43	2.26	1.21
XII	Debt Equity Ratio	0.05	0.10	0.05	0.95
XIII	Debt Service Coverage Ratio	0.08	0.06	0.08	0.26
XIV	Interest Service Coverage Ratio	215.64	1.90	12.30	1.96

NOTES :

- 1 As per MCA Notification dated 16th February 2015, companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of IND AS. As the Company is covered under the exempted category, it has not adopted IND AS for the preparation of financial results.
- 2 The disclosure of comparative figures for half year ended 31st March 2023 as per the requirement of SEBI (LODR) Regulations 2015 is not available as the company was listed on NSE SME platform on 21/09/2023
- 3 The Statutory Auditors of the Company have carried out audit of the financial results for the Half Year ended on March 31, 2024 in compliance with terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The above financial results have been audited and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 23rd May, 2024.
- 4 Figures for the previous periods /year have been regrouped ,restated and /or reclassified wherever considered necessary to make them comparable to the current periods /presentation.
- 5 The aforesaid results have been filed with Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are also available on the Stock Exchanges websites and on the website of the Company.
- 6 The company has issued and allotted 42,84,000 equity shares of Rs.10 each at a premium of Rs.122 per share on 15/09/2023 through initial public offer as per section 52 of companies act, 2013, aggregating to Rs 5654.88 lakhs. The net issue expenses are Rs 777.70 lakhs has been adjusted against securities premium.
- 7 The Company is not a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P /2018/144 dated 26th November, 2018.
- 8 There are no investors complaints pending as on 31st March, 2024.
- 9 The figures for half year ended 31st March, 2024 are the balancing figures between the audited figures in respect of Financial Year 2023-24 and the published unaudited figures of the Half Year ended September 30, 2023, which were subject to limited review.
- 10 EPS for half year ended 31st March 2024 and 30th September 2023 is not annualised and arrived at after considering IPO equity shares (42,84,000) issued on 15th September 2023.
- 11 A wholly owned subsidiary company namely "Unihealth Holding Limited" of the company was incorporated in Mauritius on 07/05/2024.
- 12 The proceeds from the Equity shares IPO issued during the year was amounting to Rs 5654.88 lakhs. The object and proposed utilization of IPO Proceeds and amount utilized as on March 31, 2024 is as under:-

Object	(amount in Lakhs)	
	Proposed Utilization	Amount Utilized
Investment in our joint venture, Victoria Hospital Limited (VHL), Kampala, Uganda for funding its capital expenditure requirements for proposed expansion and working capital requirements of VHL	1700.00	1006.25
Investment in our joint venture, UMC Global Health Limited (UMCGHL), Nigeria for funding its capital expenditure requirements for proposed expansion	460.00	83.04
Investment in our subsidiary, Biohealth Limited (BL), Tanzania for funding its capital expenditure requirements for proposed	1587.50	0.00
General Corporate Purpose	1093.08	1093.08
Issue Expenses	814.30	777.70*

*Excluding GST

**For and on behalf of Board of
Unihealth Consultancy Limited
(Formerly known as Unihealth Consultancy Private Limited)**

**Akshay Mahendra
Parmar** Digitally signed by Akshay
Mahendra Parmar
Date: 2024.05.23 13:09:46
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**Akshay M Parmar
Managing Director
DIN:01533004
Place : Mumbai
Date: 23/05/2024**

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2024

(Rs. In lakhs)

Particulars	As at 31st March 2024	As at 31st March, 2023
	Audited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1,540.00	138.95
(b) Reserve & Surplus	4,907.34	1,127.91
(c) Money received against share warrants		
	6,447.34	1,266.86
(2) Share Application Money Pending Allotment		
(3) Non-Current Liabilities		
(a) Long-term borrowings	329.97	1,110.05
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long term liabilities	-	-
(d) Long term provisions	25.85	15.10
	355.82	1,125.15
(4) Current Liabilities		
(a) Short-term borrowings	-	97.72
(b) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	0.28	0.55
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2.55	2.50
(c) Other current liabilities	26.36	38.82
(d) Short-term provisions	15.58	3.46
	44.77	143.05
Total	6,847.93	2,535.06
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Asset		
(i) Property, Plant and Equipment	306.62	141.86
(ii) Intangible assets	2.14	0.31
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
(b) Non-current investments	1,837.36	633.87
(c) Deferred tax assets (net)	1.46	22.32
(d) Long term loans and advances	1,367.64	1,484.61
(e) Other non-current assets	204.99	91.15
	3,720.21	2,374.12
(2) Current assets		
(a) Current Investments	-	-
(b) Inventories	-	-
(c) Trade receivables	260.78	62.44
(d) Cash and cash equivalents	2,664.28	3.65
(e) Short-term loans and advances	3.67	34.67
(f) Other current assets	198.99	60.18
	3,127.72	160.94
Total	6,847.93	2,535.06

**For and on behalf of Board of
Unihealth Consultancy Limited
(Formerly known as Unihealth Consultancy Private Limited)**

Akshay Mahendra Parmar
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Date: 2024.05.23 13:10:27 +05'30'

Akshay M Parmar
Managing Director
DIN:01533004
Place : Mumbai
Date: 23/05/2024

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STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2024

Particulars	(Rs. In lakhs)	
	For the year ended, 31st March 2024	For the year ended, 31st March 2023
	Audited	Audited
A Cash flow from operating activities		
Net profit before tax	378.57	111.37
Adjustments for:		
Depreciation/amortization	15.57	8.30
Short/Excess Provision for Tax	(0.20)	-
Finance Cost	33.50	115.41
Foreign exchange (gain)/Loss	8.66	(76.54)
Miscellaneous Income	-	(0.02)
Interest on refunds from income tax	-	(18.15)
Interest on FD	(52.31)	(0.36)
Interest on Loan given	(166.10)	(98.19)
Operating profit before working capital changes	217.69	41.82
Changes in assets and liabilities:		
(Increase) / decrease in Trade Receivables	(198.34)	147.40
(Increase) / decrease in Short term Loans and Advances	31.01	(0.04)
Increase / (decrease) in Current Liabilities	(12.46)	2.59
Increase / (decrease) in Short term Provisions	12.12	18.56
Increase / (decrease) in Long term Provisions	10.76	-
Increase / (decrease) in Trade Payables	(0.23)	(1.27)
(Increase) / decrease in Other Non Current Assets	(113.83)	(26.30)
(Increase) / decrease in Other Current Assets	(138.81)	14.59
Cash (used in)/ generated from operating activities	(192.09)	197.35
Income tax paid	(54.21)	-
Net cash from/ (used in) from operating activities (A)	(246.30)	197.35
B Cash flow from Investing activities		
(Increase) / decrease in Long term Loans & Advances	116.96	(796.49)
Interest on Loan Given	166.10	98.19
Interest on Fixed Deposit	52.31	0.36
Purchase of Permanent Investments	(1,203.49)	(19.25)
Purchase of fixed assets	(182.16)	(0.06)
Net cash from/ (used in) from investing activities (B)	(1,050.28)	(717.25)
C Cash flow from Financing activities		
Proceeds from Issuance of Share Capital	5,654.88	-
Share Issue Expenses	(777.70)	-
Proceeds/ (Repayment) of Borrow ings	(877.81)	547.48
Foreign exchange (gain)/Loss	(8.66)	76.54
Miscellaneous Income	-	0.02
Finance cost	(33.50)	(115.41)
Net cash from / (used in) from financing activities (C)	3,957.21	508.63
Net increase / (decrease) in cash and cash equivalents (A+B+C)	2,660.63	(11.27)
Cash and cash equivalents at the beginning of the year	3.65	14.92
Cash and cash equivalents at the end of the year	2,664.28	3.65

Notes:

- The cash flow statement has been prepared in accordance with the requirements of Accounting standard - 3 - Cash flow Statement issued in terms of section 133 of the Companies Act, 2013.

**For and on behalf of Board of
Unihealth Consultancy Limited
(Formerly known as Unihealth Consultancy Private Limited)**

Akshay Mahendra Parmar
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Date: 2024.05.23 13:10:54 +05'30'

Akshay M Parmar
Managing Director
DIN:01533004
Place : Mumbai
Date: 23/05/2024