

# CHARANJIT MALHOTRA & CO.

CHARTERED ACCOUNTANTS

10452/1, Street No. 13, Multani Danda,

Paharganj, New Delhi-110055

Email ID: Smartm442@gmail.com

## INDEPENDENT AUDITOR'S REPORT

**To the Members of  
RPIL Healthcare Private Limited**

### **Report on the Audit of the Financial Statements**

#### **1. Opinion**

We have audited the accompanying Financial Statements of **RPIL Healthcare Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss including Other Comprehensive Income, Statement of changes in Equity and Statement of Cash Flows for the period then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its loss including other comprehensive loss, changes in equity and its cash flows for the period ended on that date.

#### **2. Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

#### **3. Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.



#### **4. Information other than the Financial Statements and Auditor's Report Thereon**

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual Report, Management Discussion and Analysis, Board's Report, Business Responsibility Report and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon. The other information comprising the above documents is expected to be made available to us after the date of this auditor's report.

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.

#### **5. Responsibilities of Management's for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the 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 and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

#### **6. 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

  
A circular stamp of Charanjit Malhotra, Chartered Accountant, is visible next to the signature. The stamp contains the text: "CHARANJIT MALHOTRA", "FPA : 07048N", "M.No. 083001", "New Delhi", and "Chartered Accountant".



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.
- 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.

## **7. Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure-A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2023 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) 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 litigations which would impacts on its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by



the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to accounts, 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 not declare or paid any dividend during the period.
- vi. As Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable to the Company only w.e.f April 01, 2023, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

**For CHARANJIT MALHOTRA & CO.**  
**Chartered Accountants**  
**Firm Registration No. 030248N**

**(CA CHARANJIT MALHOTRA)**

**Proprietor**

**M. No. 083001**

**UDIN: 23083001B 4xIWD7805**

**Place: New Delhi**

**Date: 26/05/2023**

## **Annexure - A to the Independent Auditors' Report on the Financial Statements**

Annexure referred to in paragraph 7 (1) of the Independent Auditors' Report of even date to the members of **RPIL Healthcare Private Limited** on the Financial Statements for the period ended 31<sup>st</sup> March 2023, we report that:

- I. (a) According to the information and explanations given to us and based on records of the Company examined by us, the Company does not have Any Property, Plant & Equipment.

(b) According to the information and explanations given to us and based on records of the Company examined by us, the Company does not have any intangible assets.

Hence, Reporting on clause 3(I) of the Order is not applicable.

- II. As per the information furnished and explanations given to us, the Company does not have any Inventory. Hence, Reporting on clause 3(II) of the Order is not applicable.
- III. According to the information and explanations given to us and based on records of the Company examined by us, the Company has not made any investments, 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 other parties during the period. Hence, reporting under clause 3(III) of the Order is not applicable to the Company.
- IV. According to the information and explanations given to us and based on records of the Company examined by us, the Company has not granted any loans, made any investments or provided any guarantees or security to the parties covered under Section 185 and 186 of the Act. Hence, reporting under clause 3 (IV) of the Order is not applicable to the Company.
- V. According to the information and explanations given to us and based on records of the Company examined by us, the Company has not accepted deposits or amounts which are deemed to be deposits during the period. Hence, the reporting under clause 3 (V) of the Order is not applicable to the Company.
- VI. According to the information and explanations given to us, the maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (VI) of the Order is not applicable to the Company.
- VII. According to the information and explanations given to us and records examined by us, the Company is incorporated during the year and there were no statutory liability relating to statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, and other material statutory dues applicable to it with the appropriate authorities. Hence, reporting under clause (VII) of the Order is not applicable to the Company.
- VIII. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (43 of 1961).



Charanjit Malhotra  
Chartered Accountant  
Firm : 030248  
M. No. 03300  
New Delhi



IX. (a) In our opinion and according to information and explanation given to us, the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders. Hence, reporting under clause 3(IX)(a) of the Order is not applicable.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any Term loans. Hence not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the period for long-term purposes by the Company.

(e) The Company does not have any subsidiary, associate or joint venture and hence reporting under clause 3 (IX) (e) of the Order is not applicable.

(f) The Company does not have any subsidiary, associate or joint venture and hence reporting under clause 3 (IX) (f) of the Order is not applicable.

X. The Company is not a Public Limited Company. Therefore, paragraph 3(X) of the order are not applicable to the company.

XI. (a) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company has been noticed or reported during the period.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the period and upto the date of this report.

(c) As per sub-section (9) of section 177 read with Rule 7 of the Companies (Meetings of its Board and Power Rules 2017), the company is not required to establish a vigil mechanism.

XII. The Company is not a Nidhi Company and hence reporting under clause 3 (XII) of the Order is not applicable.

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 Companies Act, 2013 where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

XIV. As per provisions of section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014, the provisions of internal audit are not applicable to the company. Accordingly, clause 3(XIV) is not applicable to the company.



XV. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transaction with directors or persons connected with him and hence provision of clause 3(XV) are not applicable to the company.

XVI. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence the provision of clause 3(XVI) (a) is not applicable to the company.

(b) The Company is not conducted any Non-Banking Financial or Housing Finance Activities without valid Certificate of Registration (COR) from Reserve Bank of India as per the Reserve Bank of India Act, 1934 and hence the provision of clause 3(XVI) (b) is not applicable to the company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence reporting under clause 3 (XVI)(c) of the Order is not applicable.

(d) According to the information and explanation given to us and based on our examination of the records of the Company, there are no Core Investment Companies (CIC) in the group.

XVII. The Company has incurred cash losses during the current reporting period covered by our audit. The cash loss is amount Rs. 0.11 Lakhs.

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

XIX. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

XX. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(XX)(a) and 3(XX)(b) of the Order are not applicable.

The image shows a handwritten signature in blue ink over a circular professional stamp. The stamp is for Haranjit Malhotra, a Chartered Accountant, with a registration number of 30248 and a membership number of 18300. It also mentions 'Now Delhi'.



XXI. The Company is not required to prepare consolidated financial statements and hence reporting under clause 3 (XXI) of the Order is not applicable.

For CHARANJIT MALHOTRA & CO.  
Chartered Accountants  
Firm Registration No. 030248N

(CA CHARANJIT MALHOTRA)

Proprietor

M. No. 083001

UDIN: 23083001B GXTWD7805

Place: New Delhi

Date: 26/05/2023



**RPIL HEALTHCARE PRIVATE LIMITED**  
CIN : U86100DL2023PTC410480

**Balance Sheet as at 31st March, 2023**

(Amount in Lakh ₹)

Particulars	Note No.	31st March 2023
<b>ASSETS</b>		
<b>Non-current Assets</b>		
(a) Property, Plant and Equipment		-
(b) Capital-work-in-progress		-
(c) Investment Property		-
(d) Goodwill		-
(e) Other Intangible Assets		-
(f) Intangible Assets under Development		-
(g) Biological Assets Other than Bearer Plants		-
(h) Financial Assets		-
(i) Investments		-
(ii) Trade Receivable		-
(iii) Loans		-
(iv) Others		-
(i) Deferred Tax Assets (Net)	3	0.03
(ii) Other Non-Current Assets		-
<b>Total Non-Current Assets</b>		0.03
<b>Current Assets</b>		
(a) Inventories		-
(b) Financial Assets		-
(i) Investments		-
(ii) Trade Receivables		-
(iii) Cash and Cash Equivalents	4	0.24
(iv) Bank Balances other than (iii) above		-
(v) Loans		-
(vi) Others		-
(c) Current Tax Assets (Net)	5	2.36
(d) Other Current Assets		2.60
<b>Total Current Assets</b>		2.63
<b>Total Assets</b>		
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	6	0.10
(b) Other Equity	7	(0.08)
<b>Total Equity</b>		0.02
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
(a) Financial Liabilities		-
(i) Borrowings		-
(ia) Lease Liabilities		-
(ii) Trade Payable		-
(A) total outstanding dues of micro enterprises and small enterprises ; and		-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		-
(iii) Others		-
(b) Provisions		-
(c) Deferred Tax Liabilities		-
(d) Other Non-Current Liabilities		-
<b>Total Non-Current Liabilities</b>		-
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	8	2.50
(ia) Lease Liabilities		-
(ii) Trade Payables		-
(A) total outstanding dues of micro enterprises and small enterprises ; and		-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		-
(iii) Others		-
(b) Other Current Liabilities	9	0.11
(c) Provisions		-
(d) Current Tax Liability (Net)		-
<b>Total Current Liabilities</b>		2.61
<b>Total Equity and Liabilities</b>		2.63
Summary of significant accounting policies and other notes to Financial Statements.	1 to 38	

**AUDITOR'S REPORT**

"As per our separate report of even date attached"

For CHARANJIT MALHOTRA & CO  
Chartered Accountants

FRN: 030248N

UDIN:

FRN: 030248N

M. No. 183001

New Delhi

(CA CHARANJIT MALHOTRA)

Proprietor

M. No. 083001

Place: New Delhi

Date: 26.05.2023

For RPIL Healthcare Private Limited

Sanjeev Arora

(Director)

DIN : 00077748

Kavya Arora

(Director)

DIN : 02794500

UDIN:- 23083001/BGXIWD7805



Statement Of Profit & Loss For the Period Ended 31st March, 2023

(Amount in Lakh ₹)

Sr. No.	Particulars	Note No.	For the period ended 31st March, 2023
	<b>INCOME</b>		
I	Revenue from operations		-
II	Other Income		-
III	<b>Total Income (I+II)</b>		-
	<b>EXPENSES</b>		
IV	Cost of Material Consumed		-
	Purchase of Stock-in-Trade		-
	Changes In Inventories of Stock-in-Trade		-
	Employee Benefits Expense		-
	Finance Costs		-
	Depreciation and amortization expenses		-
	Other Expenses	10	0.11
	<b>Total Expenses (IV)</b>		0.11
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>		(0.11)
VI	Exceptional items		-
VII	<b>Profit before tax (V-VI)</b>		(0.11)
VIII	<b>Tax expense:</b>		
	(1) Current Tax		-
	(2) Deferred Tax		(0.03)
IX	<b>Profit / (Loss) for the year (VII-VIII)</b>		(0.08)
X	Profit / (Loss) from discontinued operations		-
XI	Tax Expenses of discontinued operations		-
XII	<b>Profit / (Loss) from discontinued operations (After Tax) (X-XI)</b>		-
XIII	<b>Profit / (Loss) for the year (IX+XII)</b>		(0.08)
IX	<b>Other Comprehensive Income ('OCI')</b>		
	A. (i) Items that will not be reclassified to profit or loss		-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-
	B. (i) Items that will be reclassified to profit or loss		-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-
X	<b>Other Comprehensive Income (OCI) (After Tax)</b>		-
XI	<b>Total Comprehensive Income for the year (IX+X)</b>		(0.08)
	<b>Earnings per equity share</b>		
	For continuing operations:		
	Basic EPS (in Rs.)		(0.80)
	Diluted EPS (in Rs.)		(0.80)
	For discontinued operations:		
	Basic EPS (in Rs.)		-
	Diluted EPS (in Rs.)		-
	For continuing and discontinued operations :		
	Basic EPS (in Rs.)		(0.80)
	Diluted EPS (in Rs.)		(0.80)
Summary of significant accounting policies and other notes to Financial Statements		1 to 38	

**AUDITOR'S REPORT**

"As per our separate report of even date attached"

For CHARANJIT MALHOTRA & CO  
Chartered Accountants

FRN: 030248N

UDIN:



(CA CHARANJIT MALHOTRA)

Proprietor

M. No. 083001

Proprietor

M. No. 083001

Place: New Delhi

Date: 26.05.2023

For RPIL Healthcare Private Limited

Sanjeev Arora  
(Director)  
DIN : 00077748

Kavya Arora  
(Director)  
DIN : 02794500

UDIN: - 23083001B G X I W P 7805

Statement of Cash Flow for the period ended 31st March, 2023

(Amount in Lakh ₹)

Particulars		For the period ended 31st March, 2023
<b>Cash Flow from Operating Activities</b>		
Net profit / (loss) before tax		(0.11)
Adjustment for :		
Depreciation and Amortisation	-	
Finance Cost	-	
Balances Written Off	-	
Interest Income and Dividend	-	
Loss / (Profit) on Sale of PPE	-	
<b>Operating cash flow before changes in working capital</b>		(0.11)
Changes in Working Capital:		
Decrease/(Increase) in Trade Receivables & Current Assets	(2.36)	
Decrease/(Increase) in Inventories	-	
Increase / (Decrease) in Trade Payables & Current Liabilities	0.11	(2.25)
<b>Net cash generated from operations before tax</b>		(2.36)
Taxation		-
<b>Net Cash from/(used) in Operating Activities (A)</b>		(2.36)
<b>Cash Flow from Investing Activities</b>		
Sale/(Purchase) of Investments	-	
(Increase)/Decrease in Fixed Deposits (having original maturity of more than 3 months)	-	
Purchase/Sale of Property, Plant and equipment	-	
Interest/Dividend Received (net)	-	-
<b>Net Cash used in Investing Activities (B)</b>		-
<b>Cash Flow from Financing Activities</b>		
Share Issued	0.10	
Proceeds/(Repayment) of Loan	2.50	
Equity Component of Debenture	-	
Finance Cost	-	2.60
<b>Net Cash generated from Financing Activities (C)</b>		2.60
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents during the Year (A+B+C)</b>		0.24
Add: Cash & Cash Equivalents as at beginning of the Year		-
<b>Cash &amp; Cash Equivalents as at the end of the Year (note no. 4)</b>		0.24

Notes:

1. The above Statement of Cash flows has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".
2. Figures in brackets represents cash outflows.
3. Components of cash and cash equivalents :-

Particulars		As at 31st March, 2023
Cash on hand		-
Balances with scheduled Banks		
- In Current Accounts		0.24
- In Fixed Deposits 0-3 months		-
<b>Cash &amp; Cash Equivalents</b>		0.24

Summary of significant accounting policies and other notes to Financial Statements.	1 to 38	
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AUDITOR'S REPORT

"As per our separate report of even date attached"

For CHARANJIT MALHOTRA & CO  
Chartered Accountants

FRN: 030248N

UDIN:

(CA CHARANJIT MALHOTRA)

Proprietor

M. No. 083001

Place: New Delhi

Date: 26.05.2023

For RPIL Healthcare Private Limited

Sanjeev Arora  
(Director)

DIN : 00077748

Sanjeev Arora  
(Director)

DIN : 02794500

UDIN : 23083001B6XIWDT805



**Statement of Changes in Equity For The Period Ended 31st March, 2023**

(Amount in Lakh ₹, Except no. of Shares)

**(B) Other Equity**

AS at 31 March, 2023

**Date: 26.05.2023**

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**RPIL HEALTHCARE PRIVATE LIMITED**  
**CIN: U86100DL2023PTC410480**

**Notes to the Financial Statements for the Period Ended 31<sup>st</sup> March, 2023**

**1. Company Overview**

RPIL Healthcare Private Limited (the company) is incorporated on 20<sup>th</sup> February, 2023 with objects to engaged in the business of to purchase, lease or otherwise acquire, establish, maintain, operate, run, manage or administer hospitals, Medicare, nursing homes, health care, diagnostic, health aids, and research centers and to provide medical relief to the public in all branches of medical schemes by all available means. The company is a private limited company incorporated and domiciled in India and has its registered office at 205, Second Floor, Kirti Mahal Building, 19, Rajendra Place, New Delhi- 110008.

The company is wholly owned subsidiary of Ritesh Properties & Industries Ltd. whose shares are listed at Bombay Stock Exchange (BSE).

**2. Significant Accounting policies**

**A. Statement of compliance**

The financial statements have been prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

Accounting policies have been consistently applied except where a newly issued Ind AS is initially adopted or a revision to an existing Ind AS required a change in the accounting policy hitherto in use. The standalone financial statements were authorised for issue by the Board of Directors (BOD) on May 26, 2023.

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.

**Functional and presentation currency**

All the amounts included in the financial statements are reported in Indian Rupees ('Rupees') and are rounded to the nearest Lakh rupees except per share data and unless stated otherwise.

The accompanied financial statements are first financial statement laid before the company after incorporation. Hence the comparative/corresponding amounts for the immediately preceding reporting period is not applicable.



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## **B. Historical Cost Convention**

The Financial Statements have been prepared under the historical cost convention on accrual basis except where the Ind AS requires a different accounting treatment. The principal variations from the historical cost convention relate to financial instruments classified as fair value for the followings:

1. Certain financial assets and liabilities and contingent consideration which are measured at fair values.
2. Assets held for sale measured at fair value less cost to sell.
3. Defined benefit plan assets measured at fair value.

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

## **C. Use of Estimates and Judgments**

The preparation of financial statements in conformity with the recognition and measurement principles of IND AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

Estimates and underlying assumptions are reviewed on an ongoing basis. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the Notes to the financial statements.

## **D. Current and Non-Current Classification**

Based on the nature of products & services 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 / non-current classification of assets and liabilities.

## **E. Fair value measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

The Company categorizes assets and liabilities measured at fair value into one of three levels as follows:

- **Level 1:** quoted prices (unadjusted) in active market for identical assets or liabilities.
- **Level 2:** inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived prices).
- **Level 3:** inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants.

Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

#### **F. Property, Plant and Equipment (PPE)**

An item is recognised as an asset, if and only if, it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. Property, Plant and Equipment are stated at actual cost less accumulated depreciation and impairment loss. Actual cost is inclusive of freight, installation cost, duties, taxes and other incidental expenses for bringing the asset to its working conditions for its intended use (net of GST) and any cost directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by the Management. It includes professional fees and borrowing costs for qualifying assets.

#### **Depreciation**

Depreciation of these PPE commences when the assets are ready for their intended use. Depreciation is provided for on straight line method on the basis of useful life. The estimated useful lives and residual values is taken as per Provision of Part C of Schedule II of the Companies Act, 2013 and reviewed on an annual basis and if necessary, changes in estimates are accounted for prospectively. Depreciation on subsequent expenditure on PPE arising on account of capital improvement or other factors is provided for prospectively over the remaining useful life. Property, Plant & Equipment, and Intangible Assets are not depreciated or amortized once classified as held for sale.

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An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

#### **G. Intangible Assets**

All expenditure on intangible items is expensed as incurred unless it qualifies as intangible assets. The carrying value of intangible assets is assessed for recoverability by reference to the estimated future discounted net cash flows that are expected to be generated by the asset. Where this assessment indicates a deficit, the assets are written down to the market value or fair value as computed above.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognized in the Statement of Profit and Loss when the asset is derecognized.

The company has not purchased or self-created any intangible assets hence no intangible assets is recognized.

#### **H. Inventories**

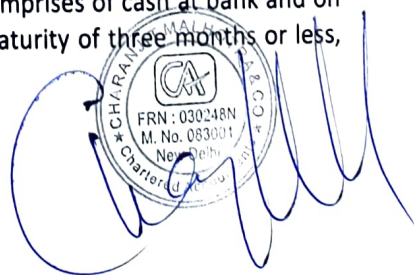
Inventories of medical consumables, drugs and stores & spares are valued at lower of cost or net realizable value. Net Realizable Value represents the estimated selling price in the ordinary course of business less estimated costs necessary to make the sale.

#### **I. Impairment of financial assets**

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix considers historical credit loss experience and is adjusted for forward looking information. For all other financial assets, expected credit losses are measured at an amount equal to the 12-months expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

#### **J. Cash and Cash Equivalents**

Cash and cash equivalent in the Balance sheet comprises of cash at bank and on hand and short-term deposits with an original maturity of three months or less,



which are subject to an insignificant risk of changes in values. Cash and cash equivalents include balances with banks which are unrestricted for withdrawal and usage.

#### **K. Financial Instruments**

A Financial Instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of other entity. The financial instruments are recognized in the balance sheet when the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial instruments at initial recognition.

##### **i) Financial Assets**

###### **Initial Recognition:**

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

###### **Subsequent measurement:**

For purposes of subsequent measurement, financial assets are classified in following categories based on business model of the entity: -

- Debt instruments at amortized cost.
- Debt instruments at fair value through other comprehensive income (FVTOCI).
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL).
- Equity instruments measured at fair value through other comprehensive income (FVTOCI).

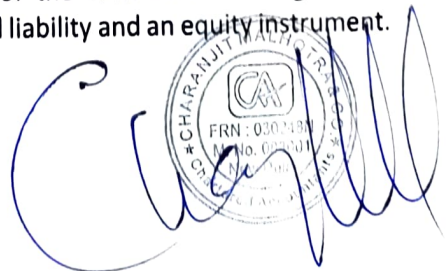
###### **De-recognition of financial**

A financial asset is de-recognized only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

##### **ii) Equity Instruments and Financial Liabilities:**

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered and the definitions of a financial liability and an equity instrument.



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**Equity Instruments:**

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all its liabilities, Equity instruments which are issued for cash are recorded at the proceeds received, net of direct issue costs. Equity instruments which are issued for consideration other than cash are recorded at fair value of the equity instrument.

**iii) Financial liabilities:****Initial Recognition:**

Financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss.

**Subsequent measurement:**

Financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the statement of profit and loss.

**Trade and Other Payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial period which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortised cost using the effective interest method.

**Loans and Borrowings**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

**De-recognition of financial liabilities:**

Financial liabilities are de-recognized from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in the Statement of Profit and Loss as other gains/ (losses).

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**L. Provisions, Contingent Liabilities and contingent Asset**

- i) A provision is recognized when the company has a present obligation because of past events and it is probable that an outflow of resource will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding gratuity and compensated absences) are determined based on management's estimate required to settle the obligation at the balance sheet date.
- ii) Contingent Liability are disclosed in respect of possible obligation that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company. A contingent liability also arises, in rare cases, where a liability cannot be recognized because it cannot be measured reliably. Contingent Liability is disclosed in the financial statements by way of note to accounts where the possibility of an outflow of resources embodying economic benefits is remote.
  - (a) The Company does not have any pending litigations and proceedings.
  - (b) The Company does not have any long term contracts to assess for any material foreseeable losses.
  - (c) As at 31<sup>st</sup> March, 2023 the Company did not have any outstanding long term derivative Contracts.
- iii) Contingent asset is disclosed in the financial statements by way of note to accounts where the economic benefits are probable.

**M. Income tax (IND-AS 12):**

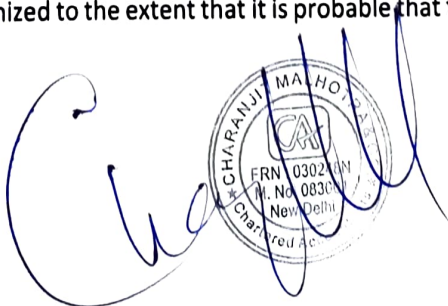
Income tax comprises of current and deferred income tax. Income tax is recognized as an expense or income in the Statement of Profit and Loss.

**Current income tax:**

Current income tax is recognized based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961.

**Deferred Tax:**

Deferred tax assets and liabilities are recognized for all deductible temporary difference between the financial statements' carrying amount of existing assets and liabilities and their respective tax base. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the period that includes the enactment date. Deferred tax assets are only recognized to the extent that it is probable that future



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taxable profits will be available against which the temporary differences can be utilized.

Such assets are reviewed at each Balance Sheet date to reassess realization, deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities.

#### **N. Revenue Recognition:**

The Company earns revenue primarily by providing healthcare services. The Company has applied Ind AS 115 - Revenue from Contract with customers which establishes a comprehensive framework for revenue recognition.

##### **Revenue from Healthcare Services**

The healthcare services income include revenue generated from purchase, lease or otherwise acquire, establish, maintain, operate, run, manage or administer hospitals, Medicare, nursing homes, health care, diagnostic, health aids, and research centers etc.

#### **O. Other Income:**

##### **Dividend Income**

Dividend income is recognized in profit or loss on the date on which the entity's right to receive payment is established.

##### **Interest Income**

Interest income is recognized using the effective interest method.

The effective interest rate is the rate that exactly discounts estimated future cash payment or receipt through the expected life of the financial instrument to:

- The gross carrying amount of the financial asset, or
- The amortized cost of the financial liability.

In calculating interest income, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortized cost of the liability.

#### **P. Borrowing Costs**

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period to get ready for their intended use are capitalized as part of the cost of that asset.





**Q. Leases**

**As a lessee**

The Company has not entered any lease agreement during the period.

**R. Employee Benefit Expense**

**Short term employee benefits:-**

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

**Long-Term employee benefits**

Compensated expenses which are not expected to occur within twelve months after the end of period in which the employee renders the related services are recognized as a liability at the present value of the defined benefit obligation at the balance sheet date.

**S. Earnings per share**

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

**T. Cash Flow Statement**

Cash flows are reported using the indirect method. The cash flows from operating, investing and financing activities of the Company are segregated.

**U. Exceptional Items**

Exceptional items refer to items of income or expense within the statement of profit and loss from ordinary activities which are non-recurring and are of such size, nature or incidence that their separate disclosure is considered necessary to explain the performance of the Company.



**RPIL HEALTHCARE PRIVATE LIMITED**  
CIN : U86100DL2023PTC410480

Notes forming part of Balance Sheet as on 31st March, 2023

**Note 3: Deferred Tax Assets/(Liabilities)**

Particulars	(Amount in Lakh ₹)
	As at 31st March, 2023
	Rs.
Loss for the year	(0.11)
Timing Differences	(0.11)
<b>Deferred Tax Asset/(Liability)</b>	
Deferred Tax Asset (Closing)	0.03
Deferred Tax Asset created during the Year	0.03
<b>Total</b>	<b>0.03</b>

**Note 4: Cash and Cash Equivalent**

Particulars	As at 31st March, 2023
	Rs.
<b>Balance with Bank:</b>	
Bank of Baroda (A/c no. 0002)	0.14
Punjab National Bank (A/c no. 7966)	0.10
<b>Total</b>	<b>0.24</b>

**NOTE 5: Other Current Assests**

Particulars	As at 31st March, 2023
	Rs.
Prepaid Expenses	2.36
<b>Total</b>	<b>2.36</b>






**RPIL HEALTHCARE PRIVATE LIMITED**  
CIN : U86100DL2023PTC410480

Notes forming part of Balance Sheet as on 31st March, 2023

**NOTE 6: Detail of Share Capital**

Share Capital	(Amount in Lakhs, Except no. of Shares)	
	As at 31 March, 2023	
	Number	Amount
<u>Authorised</u> Equity Shares of Rs 10 Each	1,000	0.10
<u>Issued</u> Equity Shares of Rs 10 Each	1,000	0.10
<u>Subscribed &amp; Paid up</u> Equity Shares of Rs 10 Each fully paid	1,000	0.10
<b>Total</b>	<b>1,000</b>	<b>0.10</b>

**Note 6(A): Rights, Preferences and Restrictions attached to Shares**

The company has one class of equity shares having a par value of Rs. 10/- each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in the case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

**NOTE 6(B): Reconciliation Statement**

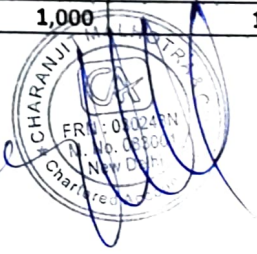
Particulars	As at 31 March 2023	
	Number	Amount
Shares outstanding at the beginning of the year	-	-
Shares Issued during the year	1,000	0.10
Shares bought back during the year	-	-
<b>Shares outstanding at the end of the year</b>	<b>1,000</b>	<b>0.10</b>

**NOTE 6(C): List of Shareholders holding more than 5% Shares**

Name of Shareholder	As at 31 March, 2023	
	No. of Shares held	% of Holding
Ritesh Properties & Industries limited	999	99.90
<b>Total</b>	<b>999</b>	<b>99.90</b>

**NOTE 6(D): List of Promoters and their holdings**

Name of Shareholder	As at 31 March, 2023	
	No. of Shares held	% of Holding
Ritesh Properties & Industries limited	999	99.90
Kavya Arora	1	0.10
<b>Total</b>	<b>1,000</b>	<b>100.00</b>





**RPIL HEALTHCARE PRIVATE LIMITED**  
CIN : U86100DL2023PTC410480

Notes forming part of Balance Sheet as on 31st March, 2023

**Note 7: Other Equity**

Particulars	(Amount in Lakh ₹)
	As at 31st March, 2023
	Rs.
Securities Premium	-
Retained Earnings	(0.08)
Other Comprehensive Income	-
<b>Total</b>	<b>(0.08)</b>

**(i) Securities Premium**

Particulars	As at 31st March, 2023
	Rs.
Opening Balance	-
Increase/(Decrease) during the year	-
<b>Closing Balance</b>	<b>-</b>

**(ii) Retained Earnings**

Particulars	As at 31st March, 2023
	Rs.
Opening Balance	-
Changes in accounting policy or prior period errors	-
Restated balance at the beginning of the year	-
Net profit/(loss) for the year	(0.08)
<b>Closing Balance</b>	<b>(0.08)</b>

**(iii) Other Comprehensive Income**

Particulars	As at 31st March, 2023
	Rs.
Opening Balance	-
Items of Other Comprehensive Income	-
Remeasurement of Defined benefit plans (Including Tax Impact)	-
Change in value of Equity Instruments Designated through OCI	-
<b>Closing Balance</b>	<b>-</b>



**RPIL HEALTHCARE PRIVATE LIMITED**  
CIN : U86100DL2023PTC410480

Notes forming part of Balance Sheet and Statement of Profit & Loss for the period ended 31st March, 2023

**Note 8: Short Term Borrowing**

<u>Particulars</u>	(Amount in Lakh ₹)
	<b>As at 31st March, 2023</b>
	<b>Rs.</b>
<b>Unsecured</b>	
Loan from Bank (Overdraft against Fixed Deposits)	-
Loan from Related Parties	2.50
Loan from Others	-
Current Maturities of Long-Term Debts;*	-
<b>Total</b>	<b>2.50</b>

\* Current Maturities of Long - term Debts represent portion of loan, which is payable within a period of 12 months.

**Note 9: Other Current Liabilities**

<u>Particulars</u>	<b>As at 31st March, 2023</b>
	<b>Rs.</b>
Audit Fees Payable	0.10
Director Imprest A/c	0.01
<b>Total</b>	<b>0.11</b>

**NOTE 10: Other Expenses**

<u>Particulars</u>	<b>For the period ended 31st March, 2023</b>
	<b>Rs.</b>
Preliminary Expense	0.01
Audit Fees	0.10
<b>Total</b>	<b>0.11</b>

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### 11. Critical Accounting Estimates and Judgments

The estimates and judgments used in the preparation of the said financial statements are continuously evaluated by the Company, and are based on historical experience and various other assumptions and factors (including expectations of future events), that the Company believes to be reasonable under the existing circumstances. The said estimates and judgments are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

Although the Company regularly assesses these estimates, actual results could differ materially from these estimates even if the assumptions under-lying such estimates were reasonable when made, if these results differ from historical experience or other assumptions do not turn out to be substantially accurate. The changes in estimates are recognized in the financial statements in the period in which they become known.

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

### 12. Employees Benefits (Ind AS 19)

#### Defined Benefit Plan

The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation and the obligation for leave encashment is recognized in the same manner as gratuity.

Company has not incurred any employees benefit expenses during the period.

### 13. Disclosure required under Micro, Small and Medium Enterprises Development Act, 2006 (the Act) are given as follows:

Particulars	As at 31 <sup>st</sup> March, 2023
Principal amount due	-
Interest due on above	-
Interest paid during the period beyond the appointed day	-
Amount of interest due and payable for the period of delay in making payment without adding the interest specified under the Act.	-
Amount of interest accrued and remaining unpaid at the end of the period	-





Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to small enterprises for the purpose of disallowance as a deductible expenditure under Sec 23 of the Act

#### 14. Related Party Disclosures as required by IND AS -24

Related parties where control exists or with whom transactions have taken place during the period.

##### HOLDING COMPANY

Ritesh Properties and Industries Ltd.

##### ENTITIES UNDER CONTROL OF KMP & THEIR RELATIVES

- K P Advisors (Realty) Pvt. Ltd.
- Femella Fashions Ltd.
- Arisudhana Industries Ltd.
- NP Blockhouse Real Estate Pvt. Ltd.
- Auster Securities Pvt. Ltd.
- Kripa Real Estate Pvt. Ltd.
- Godwin Securities Pvt. Ltd.
- Ncube Protectives Pvt. Ltd.
- Teneron Ltd.
- Finton Homes

##### KEY MANAGERIAL PERSONNEL REPRESENTED ON THE BOARD

- Sh. Sanjeev Arora Director
- Sh. Kavya Arora Director

The following is a summary of significant related party transactions:

(In Lakh ₹)

S.No	Name of Company/ Firm/ Individual	Nature of Transaction	2022-23
1.	Ritesh Properties & Industries Ltd	Loan Taken	2.50

There were no transactions between the Company and entities under control of KMPs & their relatives or Key Managerial Person during the period other than mentioned above.

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Amount due from/To Related Parties:

S.No	Particulars	(In Lakh ₹)
		As on 31 <sup>st</sup> March, 2023
i)	<b>Due to Related Parties (included in Unsecured Loans &amp; Current Liabilities)</b>	
	Ritesh Properties and Industries Ltd.	2.50

#### 15. Segment Reporting as per IND AS 108

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Chief operating decision maker regularly monitors and reviews the operating result of the whole company. The company has started its business during the year and it operate in only one segment i.e., Hospitals.

#### 16. Financial risk management objectives and policies

The Company's principal financial liabilities, comprise loans and borrowings, trade and other payables, and financial guarantee contracts. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company's business activities expose it to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyses the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

##### Management of liquidity risk

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions.

##### Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk. Financial instruments affected by market risk include loans and borrowings, deposits, FVTOCI investments.



### **Credit risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions and other financial instruments.

### **Trade receivables**

Customer credit risk is managed by each business unit subject to the Company established policy, procedures and control relating to customer credit risk management.

### **Financial instruments and cash deposits**

Credit risk from balances with banks and financial institutions is managed by the management in accordance with the Company's policy. Counterparty credit limits are reviewed by the management on an annual basis, and may be updated throughout the period. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

### **Capital management**

Capital includes issued equity capital and share premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants.

17. The Company does not have any immovable properties. Hence disclosure under "Title deeds of Immovable Properties not held in name of the Company" is not applicable.
18. The Company does not have any Investment Property.
19. The Company does not have any Property, Plant and Equipment (including Right-of-Use Assets) and intangible assets. There is no revaluation of Property, Plant and Equipment during the period.
20. The Company has not granted loans or advance in the nature of loan to promoters, directors, KMPs and related parties which is repayable on demand.
21. The Company does not have any Capital-Work-in-Progress (CWIP).
22. The Company does not have any intangible assets under development.
23. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.







Return on Capital Employed (%)	EBIT	Capital Employed	(550%)
Return on Investment (%)	PAT	Capital employed	(400%)

\*Negative figures are in (brackets).

Ratios of immediately preceding year, change in ratios and reason thereof is not required to be disclosed as the accompanied financial statement are first financial statement of the company.

31. The Company has not entered into any scheme(s) of arrangements in terms of sections 230 to 237 of the Companies Act, 2013 during the period.
32. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
  - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
33. The Company has not received from any person(s) or entity(ies), including foreign entities (Funding Parties) with the understanding whether recorded in writing or otherwise that the company shall:
  - 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 from or on behalf of the Ultimate Beneficiaries.
34. The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
35. As per Section 135 of the Companies Act, 2013, a company, meeting the applicable thresholds prescribed under section 135 of the aforesaid Act, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility ("CSR") activities in a financial year and if such a company fails to spend the required amount towards CSR activities in a financial year then such unspent amount, unless the unspent amount relates to any ongoing project as referred to in sub-section (6) of section 135, shall be transferred to a fund specified under schedule VII of





the Companies Act, 2013 within such time limit as prescribed under section 135 of the Act.

During the current reporting period company has incurred losses. Hence not applicable.

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

37. Expenditure in Foreign Currency is Nil.

38. The Comparative/Corresponding figures of immediately preceding financial year is not applicable as accompanied financial statements are first financial statement of the Company.

For CHARANJIT MALHOTRA & CO.  
Chartered Accountants  
Firm Registration No. 030248N

(CA CHARANJIT MALHOTRA)

Proprietor

M. No. 083001

UDIN: 23083001B4X1W07805

On behalf of the Board  
RPIL Healthcare Private Ltd.

(Sanjeev Arora)  
(DIN: 00077748)  
Director

(Kavya Arora)  
(DIN: 02794500)  
Director

Place: New Delhi

Date: 26/05/2023