



**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF JUPITER HOSPITAL PROJECTS PRIVATE LIMITED**

**Report on the audit of the financial statements**

**Opinion**

We have audited the accompanying financial statements of Jupiter Hospital Projects Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2023, and the Statement of Profit and Loss, the Statement of changes in Equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its Loss and cash flows for the year ended on that date.

**Basis for opinion**

We conducted our audit of the Financial Statements in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. 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 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 code of ethics.

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. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

**Information other than the financial statements and auditors' report thereon**

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

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

#### **Management's responsibility for the financial statements**

The Company's board of directors are 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement whether due to fraud or error

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on other legal and regulatory requirements**

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.

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, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;

With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

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, 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 impact its financial position;
- (ii) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

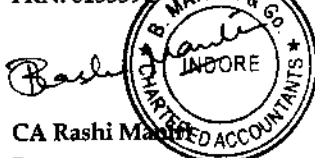
- (iv) (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company 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, 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; and
- (c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any
- (v) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For B Mantri & Co.

Chartered Accountants

FRN: 0135590



CA Rashi Mantri

Partner

Mem. No: 409580

UDIN: 23409580BGM PLE3847

Place: Indore

Date: 24.05.2023

## **Annexure "A" to the Independent Auditor's Report\***

Report 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 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2023, we report the following:

### **1 In respect of the Company's Property, Plant and Equipments:**

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
- (b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.
- (c) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
- (d) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.

### **2 In respect of the Company's Inventory**

- (a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
- (b) The company has been sanctioned working capital limits of Rs. 10 Crores, from HDFC Bank Limited and Axis Bank Limited on the basis of security of current assets. The company is not required to file quarterly statements / returns with Banks due to the nature of business and industry in which company operates. Hence clause (ii) (b) of paragraph 3 of the order is not applicable.

### **3 According to the information and Explanations given to us, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, except investment in two partnership firms of Rs. 95,000 each. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.**

### **4 In our opinion and according to information and explanation given to us, The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.**

### **5 In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.**

### **6 Maintenance of Cost Records are prescribed to be maintained u/s 148(1) of Companies Act, 2013. Rules for same have been notified vide Companies (Cost Records and Audit) Rules 2014 on 30th June 2014. Company being engaged in services of running hospital which is listed in sub clause(x) of Clause C of Rule 3 of the said rules and its turnover exceeded prescribed limits. Company is maintaining proper books of accounts. Cost records are integral books of accounts.**

7 In respect of statutory dues:

- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2023 for a period of more than six months from the date they became payable

- (b) According to the information and explanations given to us, there are not any statutory dues referred in sub-clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of paragraph 3 of the order are not applicable to the Company.

8 In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- 9 (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.

- (b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.

- (c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

- (d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.

- (e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

- (f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

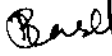

- 10 (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.

- (b) In our opinion and according to the information and explanations given to us, the company has not made preferential allotment or private placement of shares during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.

- 11 (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As auditor, we did not receive any whistle-blower complaint during the year.
- 12 The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
- 13 As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.
- 14 (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- 15 The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.
- 16 (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) As per the information and explanations received, the group does not have any CIC as part of the group.
- 17 The company has incurred cash loss in current financial year as well in immediately preceding financial year.
- 18 There has been no resignation of the previous statutory auditors during the year.
- 19 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, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- 20 There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

21 The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

For B Mantri & Co.  
Chartered Accountants  
FRN: 013559

CA Rashi Mantri

Partner\*

Mem. No: 409580

UDIN: 23409580BGVPLE3847

Place: Indore

Date: 24.05.2023



## **Annexure "B" to the Independent Auditor's Report**

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of Jupiter Hospital Projects Private Limited of even date)

### **Report on the internal financial controls over financial reporting under clause (i) of sub - section 3 of section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Jupiter Hospital Projects Private Limited ("the Company") as at March 31, 2023, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's responsibility for internal financial controls**

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting.

### Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

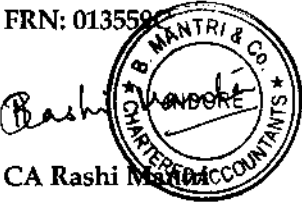
### Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For B Mantri & Co.

Chartered Accountants

FRN: 013558



CA Rashi Mantri

Partner

Mem. No: 409580

UDIN: 23409580 BWVPLE3847

Place: Indore

Date: 24.05.2023

**Jupiter Hospital Projects Private Limited**  
**Balance Sheet as at 31st March, 2023**

₹ in Millions

	Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
<b>I</b>	<b>ASSETS:</b>			
<b>1.</b>	<b>Non-Current Assets:</b>			
	(a) Property, plant and equipment	3	2,430.62	2,191.80
	(b) Capital work-in-progress	3	129.05	127.62
	(c) Other intangible assets	3	1.68	1.51
	(d) Financial assets:			
	(i) Other financial assets	4	50.33	44.61
	(ii) Investments	5	0.19	0.19
	(e) Deferred tax asset [net]	6	-	-
	(f) Other non-current assets	7	20.23	42.59
			<b>2,632.11</b>	<b>2,408.31</b>
<b>2.</b>	<b>Current Assets:</b>			
	(a) Inventories	8	35.07	20.61
	(b) Financial assets:			
	(i) Trade receivables	9	56.62	2.18
	(ii) Cash and cash equivalents	10	10.76	12.06
	(c) Other current assets	11	20.96	6.35
			<b>123.40</b>	<b>41.20</b>
	<b>Total Assets (1+2):</b>		<b>2,755.52</b>	<b>2,449.51</b>
<b>II</b>	<b>EQUITY AND LIABILITIES:</b>			
<b>1.</b>	<b>Equity:</b>			
	(a) Equity share capital	12	500.00	500.00
	(b) Instruments entirely equity in nature	12	300.00	300.00
	(c) Other equity	13	(854.73)	(524.40)
			<b>54.73</b>	<b>275.60</b>
<b>2.</b>	<b>Non-current liabilities:</b>			
	(a) Financial liabilities:			
	(i) Borrowings	14	1,578.19	1,666.43
	(b) Deferred tax liabilities [net]	6	119.79	78.44
	(c) Other non-current liabilities	15	804.99	230.00
			<b>2,502.97</b>	<b>1,974.87</b>
<b>3.</b>	<b>Current liabilities:</b>			
	(a) Financial Liabilities:			
	(i) Short Term Borrowings	16	130.66	64.64
	(ii) Trade payables:			
	Due to Micro, Small and Medium Enterprises	17	7.65	9.68
	Due to other than Micro, Small and Medium Enterprises	17	75.23	65.25
	(b) Other current liabilities	18	20.16	14.67
	(c) Provisions	19	73.58	44.80
			<b>307.27</b>	<b>199.04</b>
	<b>Total Equity &amp; Liabilities (1+2+3):</b>		<b>2,755.52</b>	<b>2,449.51</b>
	Significant Accounting Policies	2		
	Notes to the Financial Statements	1 to 28		

**As per our report of even date**

**For B Mantri & Co.**

**Chartered Accountants**

FRN: 013559C

*Baali*  
**CA Rashi Mantri**  
(Partner)

Membership No. 409530

Date: 24.05.2023

Place: Indore

UDIN: 23409580BHVPLE3847

**For and on behalf of the Board**

*Ankit Ajay Thakker*  
**Ankit Ajay Thakker**  
Director

*Rajesh Kasliwal*  
**Rajesh Kasliwal**  
Director

*Sanjay*  
**CHIEF FINANCIAL OFFICER**

*Beema*  
**Company Secretary**

**Jupiter Hospital Projects Private Limited**  
**Statement of Profit and Loss for the period ending 31st March 2023**

₹ in Millions

	Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
<b>I</b>	<b>REVENUE:</b>			
	Revenue from operations	20	1,052.21	758.44
	Other income	21	3.25	2.67
	<b>Total Income</b>		<b>1,055.46</b>	<b>761.11</b>
<b>II</b>	<b>EXPENSES:</b>			
	Purchases of stock-in-trade	22	237.27	161.18
	Changes in inventories of finished goods, work-in-Progress and stock-in-trade	23	(14.46)	(5.38)
	Employee benefits expense	24	203.16	153.88
	Finance costs	25	177.63	144.25
	Depreciation and amortisation expenses	26	99.47	84.99
	Other expenses	27	635.93	506.16
	<b>Total Expenses</b>		<b>1,338.99</b>	<b>1,045.07</b>
<b>III</b>	<b>Profit or Loss before exceptional items and tax (I-II)</b>		<b>(283.53)</b>	<b>(283.96)</b>
	Extraordinary and prior period items		(0.79)	(0.00)
	Exceptional items		-	(1.99)
<b>IV</b>	<b>Profit or Loss before tax</b>		<b>(284.32)</b>	<b>(285.95)</b>
	Less: Tax expense:			
	Current tax		-	-
	Deferred tax		41.35	49.49
	Adjustment of Earlier Year		-	-
	MAT Credit Entitlement		-	-
			41.35	49.49
<b>V</b>	<b>Profit or Loss for the year (III-IV)</b>		<b>(325.68)</b>	<b>(335.43)</b>
<b>VI</b>	<b>OTHER COMPREHENSIVE INCOME [OCI]:</b>			
	Items that will not be reclassified to profit or loss:			
	Re-measurement gains on post employment defined benefit plans		4.65	-
	Income tax effect		-	-
<b>VII</b>	<b>Other Comprehensive Income for the year [net of tax] (V-VI)</b>		<b>4.65</b>	<b>-</b>
<b>VII</b>	<b>Total Comprehensive Income for the year [net of tax] (VI-VII)</b>		<b>(330.33)</b>	<b>(335.43)</b>
<b>IX</b>	<b>Basic Earnings per equity share [EPS] [in ₹]</b>		<b>(6.61)</b>	<b>(6.71)</b>
<b>X</b>	<b>Diluted Earnings per equity share [EPS] [in ₹]</b>		<b>(6.61)</b>	<b>(6.71)</b>
	Significant Accounting Policies	2		
	Notes to the Financial Statements	1 to 28		

**As per our report of even date**

For B Mantri & Co.

Chartered Accountants

FRN: 0135590

*Rashi Mantri*  
CA Rashi Mantri  
(Partner)

Membership No. 409380

Date: 24.05.2023

Indore

UDIN: 23409580BHVPLE3847

*Ankit Ajay Thakker*  
Ankit Ajay Thakker  
Director

*Rajesh Kasliwal*  
Rajesh Kasliwal  
Director

*Shruti*  
Chief financial officer

*Beema*  
Company Secretary

**Jupiter Hospital Projects Private Limited**  
**Cash flow Statement for the period ended 31st March 2023**

₹ in Millions

Particulars	As at 31st March, 2023	As at 31st March, 2022
<b>A Cash flows from operating activities:</b>		
Profit/(Loss) before tax	(284.32)	(285.95)
Adjustments for:		
Depreciation and amortisation expense	99.47	84.99
(Profit)/ Loss on sale of property, plant and equipment [net]	-	1.99
Profit / Loss on investments in Partnership Firms	3.42	-
Interest income	(2.31)	(2.02)
Non Operating Expenses	-	(0.65)
Non Operating Income	(0.94)	-
Finance Cost	177.63	147.02
Provision for employee benefits	4.65	-
<b>Operating profit before working capital changes</b>	(11.71)	(54.62)
Adjustments for:		
[Increase] / Decrease in trade receivables	(54.43)	11.95
[Increase]/ Decrease in inventories	(14.46)	(5.38)
[Increase] / Decrease in Other assets	(14.61)	(1.29)
Increase/ [Decrease] in trade payables	7.95	(13.68)
Increase/ [Decrease] in other current liabilities and provisions	34.27	9.29
<b>Cash generated from operations</b>	(53.00)	(53.73)
Direct taxes paid [net of refunds]	-	-
<b>Net cash from operating activities</b>	(53.00)	(53.73)
<b>B Cash flows from investing activities:</b>		
Purchase of property, plant and equipment and other intangible assets	(339.92)	(253.85)
Proceeds from sale of property, plant and equipment	0.01	6.60
Subsidy Received against Medical Equipments	-	0.96
FVTPL gain/ profit [net] on sale of investments which are considered as part of cash and cash	-	-
Investment in Partnership firms	-	-
Share in Profit / Loss from Investment	(3.42)	-
Short term loans and advances	-	-
Long term Loans and advances	16.64	80.39
Investment in non current fixed deposit [net]	-	-
Non Operating Income	0.94	0.65
Interest received	2.31	2.02
<b>Net cash used in investing activities</b>	(323.44)	(163.23)
<b>C Cash flows from financing activities:</b>		
Proceeds from issue of equity shares	-	-
Proceeds from issue of Preference shares	-	100.00
Interest on Redeemable Preference Shares	-	-
Net redemption of preference share capital	-	-
Proceeds of non-current borrowings [net]	486.75	216.28
Current Borrowings [net]	66.02	56.14
Finance Cost	(177.63)	(147.02)
<b>Net cash used in financing activities</b>	375.14	225.40
<b>Net increase/[decrease] in cash and cash equivalents</b>	(1.30)	8.44
<b>Cash and cash equivalents at the beginning of the year</b>	12.06	3.62
<b>Cash and cash equivalents at the end of the year</b>	10.76	12.06



# Notes to the Cash flow Statement

- 1 The above cash flow statement has been prepared under the "Indirect method" as set out in Ind AS-7 "Statement of Cash Flows".
- 2 All figures in brackets are outflows.
- 3 Previous year's figures have been regrouped wherever necessary.
- 4 Cash and cash equivalents comprise of :

Particulars	As at 31st March, 2023	As at March 31, 2022	As at March 31, 2021
Cash on Hand	2.22	1.61	18.10
Balances with Banks	8.53	10.45	18.13
Investments in liquid mutual funds	-	-	-
<b>Total</b>	<b>10.76</b>	<b>12.06</b>	<b>36.23</b>

## 5 Change in liability arising from financing activities:

Borrowings	Non- Current	Current	Total
As at March 31, 2021	2,040.38	-	2,040.38
Cash Flow	14,768.32	85.02	14,853.34
As at March 31, 2022	16,808.70	85.02	16,893.72
Cash Flow	216.28	56.14	272.42
As at March 31, 2023	<b>17,024.98</b>	<b>141.16</b>	<b>17,166.14</b>

As per our report of even date

For B Mantri & Co.

Chartered Accountants

FRN: 013559

CA Rashi Mantri  
(Partner)

Membership No. 409580

UDIN: 23409580BUVPLE3847

Indore

For and on behalf of the Board

Ankit Ajay Thakker  
Director

Rajesh Kasliwal  
Director

Chief Financial Officer

Company Secretary

**Jupiter Hospital Projects Private Limited**  
Statement of Change in Equity for the period ended 31st March 2023

**a Equity Share Capital:**

	No. of Shares	₹ in Million
<b>Equity Shares of ₹ 10/- each, Issued, Subscribed and Fully Paid-up:</b>		
As at March 31, 2021	50.00	500.00
Add: Shares issued during the year	-	-
As at March 31, 2022	50.00	500.00
Add: Shares issued during the year	-	-
As at March 31, 2023	50.00	500.00

**b Instruments entirely equity in nature:**

	No. of Shares	₹ in Lakhs
<b>10% Optionally Convertible Non-Cumulative Redeemable Preference Shares of ₹ 10/- each, Issued, Subscribed and Fully Paid-up:</b>		
As at March 31, 2021	20.00	200.00
Add: Shares issued during the year	10.00	100.00
Less: Redemption during the year	-	-
As at March 31, 2022	30.00	300.00
Add: Shares issued during the year	-	-
Less: Redemption during the year	-	-
As at March 31, 2023	30.00	300.00

**c Other Equity:**

Particulars	Reserves and Surplus			₹ in Million
	Securities Premium	General Reserve	Retained Earnings	Total
As at March 31, 2021			(188.96)	(188.96)
Add: Profit for the year	-	-	(335.44)	(335.44)
Less: Transfer to General Reserve 10%	-	-	-	-
Add: Other Comprehensive income	-	-	-	-
Total comprehensive income	-	-	(524.40)	(524.40)
Add: Addition pursuant to issue of shares (net of redemption)	-	-	-	-
As at March 31, 2022	-	-	(524.40)	(524.40)
Add: Profit for the year	-	-	(330.33)	(330.33)
Less: Transfer to General Reserve 10%	-	-	-	-
Add: Other Comprehensive income	-	-	-	-
Total Comprehensive Income	-	-	(330.33)	(330.33)
Add: Addition pursuant to issue of shares (net of redemption)	-	-	-	-
As at March 31, 2023	-	-	(854.73)	(854.73)

**As per our report of even date**

For B Mantri & Co.

Chartered Accountants

FRN: 013559



CA Rashi Mantri

(Partner)

Membership No. 409580

Indore

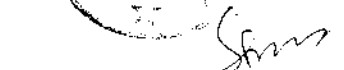

**For and on behalf of the Board**



Ankit Ajay Thakker  
Director



Rajesh Kasliwal  
Director

   
Chief Financial Officer      Company Secretary

## Jupiter Hospital Projects Private Limited

### Note: 1 - Company overview:

Jupiter Hospital Projects Private Limited is a company running multi-speciality Hospital situated at Ring Road unit, Near Teen Imli Square, and is the epitome of medical innovations and quality healthcare that offers easy connectivity and accessibility to patients from all the nodes across. Its vision is to be the most comprehensive, transparent and cost effective health care solution provider in the region.

### Note: 2 - Significant Accounting Policies:

- A The following note provides list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented unless otherwise stated.

#### 1. Basis of preparation:

- A The financial statements are in compliance with the Indian Accounting Standards [Ind AS] notified under the Companies [Indian Accounting Standards] Rules, 2015, as amended and other relevant provisions of the Companies Act, 2013.
- B For the year ended March 31, 2021, the Company had prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies [Accounts] Rules, 2014 [Indian GAAP]. Effective from March 31, 2022, the Company has adopted Ind AS as per Companies [Indian Accounting Standards] [Ind AS] Rules, 2015 as notified under section 133 of the Companies Act, 2013. The adoption was carried out in accordance with Ind AS 101, "First-time Adoption of Indian Accounting Standards".
- C The financial statements have been prepared on historical cost basis.

#### 2. Use of Estimates

The preparation of the financial statements in conformity with 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 income and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments are provided below. Accounting estimates could change from period to period. Actual results could differ from those estimates. 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.

#### Critical estimates and judgments:

##### A Taxes on Income:

Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/ recovered for uncertain tax positions and probability of utilisation of Minimum Alternate Tax [MAT] credit in future.

##### B Property, Plant and Equipment:

Property, Plant and Equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. Management reviews the residual values, useful lives and methods of depreciation of Property, Plant and Equipment at each reporting period end and any revision to these is recognised prospectively in current and future periods. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

##### C Impairment of Property, Plant and Equipments and Investments:

Significant judgment is involved in determining the estimated future cash flows from the Investments, Property, Plant and Equipment to determine its value in use to assess whether there is any impairment in its carrying amount as reflected in the financials.

##### D Contingent liabilities:

Significant judgment is involved in determining whether there is a possible obligation, that may, but probably will not require an outflow of resources.

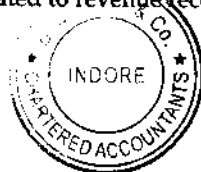
#### 3. Foreign Currency Transactions

The Company's financial statements are presented in Indian Rupees [₹], which is the functional and presentation currency.

The company has entered in to foreign currency transactions during the audit period and accordingly corresponding foreign exchange fluctuation gain / Loss has been accounted in books of accounts.

#### 4. Revenue Recognition

- A The Company has applied Ind AS 115 - "Revenue from Contracts with Customers", The following is the significant accounting policy related to revenue recognition under Ind AS 115.





The Company's revenue from Medical, healthcare, hotel services comprise of Income from Hospital services, including Food and Beverage services provided to patients. Revenue from contracts with customers is recognised when control of goods or services are transferred to the customer at an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods and services.

Income from hospital comprises of Fees charged for Inpatient and outpatient hospital services. The performance obligation for the revenue includes accomdation, surgery, medical/clinical professional services, food and beverages, investigation and supply of pharmaceutical and related products.

Revenue is recognised based on the transaction price which is fixed consideration adjusted for any variable consideration which includes discounts. Revenue is recognised at the point of time for the outpatient hospital services when the services are rendered at the transaction prices. With respect to the inpatients hospital services who are undergoing treatment on the balance sheet, revenue is recognised only when the patient is discharged from the hospital.

B Goods and Service Tax [GST] is not received by the Company on its own account. Rather, it is tax collected on value added to the goods and services by the Company on behalf of the government. Accordingly, it is excluded from revenue.

C The specific recognition criteria described below must also be met before revenue is recognised:

a **Interest Income:**

For all debt instruments measured at amortised cost, interest income is recorded using the effective interest rate [EIR]. EIR is the rate that discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

b **Dividend:**

Dividend income is recognised when the Company's right to receive the payment is established.

c **Other Income:**

Other income is recognised when no significant uncertainty as to its determination or realisation exists.

## 5. Government Grants

A Government grants are recognised in accordance with the terms of the respective grant on accrual basis considering the status of compliance of prescribed conditions and ascertainment that the grant will be received.

B Government grants related to assets are deducted from the gross value of the asset concerned in arriving at its book value.

## 6. Taxes on Income

Tax expenses comprise of current and deferred tax.

A **Current Tax:**

Current tax is measured at the amount expected to be paid on the basis of reliefs and deductions available in accordance with the provisions of the Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

B **Deferred Tax:**

a Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

b Deferred tax liabilities are recognised for all taxable temporary differences.

c Deferred tax assets are recognised for all deductible temporary differences including the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilized.

d The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

e Deferred tax assets and liabilities are measured at the tax rates [and tax laws] that have been enacted or substantively enacted at the reporting date and are expected to apply in the year when the asset is realised or the liability is settled.



- f Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities.
- g Minimum Alternate Tax [MAT] paid in a year is charged to the Statement of Profit and Loss as current tax.
- h The Company recognizes MAT credit available as an asset only when and to the extent there is a convincing evidence of actual utilisation of such credit and also based on historical experience that the company will pay normal income tax during the specified period i.e. the period for which MAT Credit is allowed to be carried forward. Such asset, if recognised, is reviewed at each Balance sheet date and the carrying amount is written down to the extent there is no longer a convincing evidence that the Company will be liable to pay normal tax during the specified period.

## 7. Property, Plant and Equipment

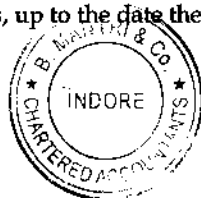
- A Freehold land is carried at historical cost less impairment, if any. All other items of Property, Plant and Equipment are stated at historical cost of acquisition/construction less accumulated depreciation and impairment loss. Historical cost [Net of Input tax credit received/ receivable] includes related expenditure and pre-operative & project expenses for the period up to completion of construction/ assets are ready for its intended use, if the recognition criteria are met and the present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset, if the recognition criteria for a provision are met. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance costs are charged to the statement of profit and loss during the reporting period in which they are incurred, unless they meet the recognition criteria for capitalisation under Property, Plant and Equipment.
- B Where components of an asset are significant in value in relation to the total value of the asset as a whole, and they have substantially different economic lives as compared to principal item of the asset, they are recognised separately as independent items and are depreciated over their estimated economic useful lives.
- C Depreciation on tangible assets is provided on "straight line method" based on the useful lives as prescribed under Schedule II of the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. However, management reviews the residual values, useful lives and methods of depreciation of property, plant and equipment at each reporting period end and any revision to these is recognised prospectively in current and future periods.
- D Depreciation on impaired assets is calculated on its residual value, if any, on a systematic basis over its remaining useful life.
- E Depreciation on additions/ disposals of the fixed assets during the year is provided on pro-rata basis according to the period during which assets are put to use.
- F Capital work in progress is stated at cost less accumulated impairment loss, if any.
- G An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset [calculated as the difference between the net disposal proceeds and the carrying amount of the asset] is included in the income statement when the asset is derecognised.

## 8. Intangible Assets

- A Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.
- B Softwares are amortised over their estimated economic life.
- C An item of intangible asset initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset [calculated as the difference between the net disposal proceeds and the carrying amount of the asset] is included in the income statement when the asset is derecognised.

## 9. Borrowing Costs

- A Borrowing costs consist of interest and other borrowing costs that are incurred in connection with the borrowing of funds. Other borrowing costs include ancillary charges at the time of acquisition of a financial liability, which is recognised as per EIR method. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs.
- B Borrowing costs that are directly attributable to the acquisition/ construction of a qualifying asset are capitalised as part of the cost of such assets, up to the date the assets are ready for their intended use.



#### 10. Impairment of Non Financial Assets

The Property, Plant and Equipment and intangible assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, the assets are grouped at the lowest levels for which there are separately identifiable cash flows which are largely independent of the cash inflows from other assets or Group's of assets [cash generating units]. Non-financial assets other than goodwill that suffered an impairment loss are reviewed for possible reversal of impairment at the end of each reporting period. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

#### 11. Inventories

The Inventories comprising of medical consumables, pharmacy items and hotel consumables are valued at lower of cost or net realisable value. Net realisable value is the estimated selling price in the ordinary course of business less cost estimated cost of completion and estimated cost to make the necessary sales. Cost Includes purchase cost and other cost incurred in bringing the inventories to their present location and condition. Cost is determined on weightage average basis. The comparison of cost and NRV is made on item to item basis.

#### 12. Cash and Cash Equivalents

Cash and Cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and short term highly liquid investments.

#### 13. Provisions, Contingent Liabilities and Contingent Assets:

- A Provisions are recognised when the Company has a present obligation as a result of past events and it is probable that the outflow of resources will be required to settle the obligation and in respect of which reliable estimates can be made. A disclosure for contingent liability is made when there is a possible obligation, that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision/ disclosure is made. Provisions and contingencies are reviewed at each balance sheet date and adjusted to reflect the correct management estimates. Contingent assets are not recognised but are disclosed separately in financial statements.
- B If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability.

#### 14. Employee Benefits

##### A Short term obligations:

Liabilities for wages and salaries, including leave encashment 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 recognised in respect of employees' services up to the end of the reporting period and are measured by the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

##### B Long term employee benefits obligations:

###### a. Leave Wages

The liabilities for earned leave are not expected to be settled wholly within 12 months period after the end of the period in which the employees render the related service. Earned leave therefore, measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method, as determined by actuarial valuation, performed by an independent actuary. The benefits are discounted using the market yields at the end of reporting period that have the terms approximating to the terms of the related obligation. Gains and losses through re-measurements are recognised in statement of profit and loss.

###### b. Defined Benefit Plans: Gratuity

Gratuity is not applicable to the company as on the date of Balance Sheet. However company has made provision as per actuarial valuation report during the year.

The present value of the defined benefit obligation denominated in ₹ is determined by discounting the estimated future cash outflows by reference to the market yields at the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discounting rate to the net balance of the defined benefit obligation and the fair value of plan assets. Such costs are included in employee benefit expenses in the statement of Profit and Loss.



The present value of the defined benefit obligation denominated in ₹ is determined by discounting the estimated future cash outflows by reference to the market yields at the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discounting rate to the net balance of the defined benefit obligation and the fair value of plan assets. Such costs are included in employee benefit expenses in the statement of Profit and Loss.

Re-measurements gains or losses arising from experience adjustments and changes in actuarial assumptions are recognised immediately in the period in which they occur directly in "Other Comprehensive Income" and are included in retained earnings in the Statement of Changes in Equity and in the balance sheet. Re-measurements are not reclassified to profit or loss in subsequent periods.

The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- i Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non routine settlements;
- ii Net interest expense or income.

**c. Defined Contribution Plans - Provident Fund Contribution:**

Employees of the Company receive benefits from a provident fund, which is a defined contribution plan. Both the eligible employee and the company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary. Amounts collected under the provident fund plan are deposited in a government administered provident fund. The company has no further obligation to the plan beyond its monthly contributions. Such contributions are accounted for as defined contribution plans and are recognised as employees benefit expenses when they are due in the statement of profit and loss.

**15. 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 another entity.

**A Financial assets:**

**Initial recognition and measurement:**

All financial assets are recognised initially at fair value plus transaction costs, in the case of financial assets not recorded at fair value through profit or loss, 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 established by regulation or convention in the market place [regular way trades] are recognised on the settlement date, i.e., the date that the Company settles to purchase or sell the asset.

**B Financial liabilities:**

**Initial recognition and measurement:**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

**18. Earnings per Share**

Basic earnings per share are calculated by dividing the net profit or loss [excluding other comprehensive income] for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a right issue, shares split and reserve share splits [consolidation of shares] that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss [excluding other comprehensive income] for the year attributable to equity share holders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

**B Recent Accounting Pronouncements:**

The Ministry of Corporate Affairs notifies new standards or amendments to the existing standards. There is no such notification which would have been applicable effective from April 1, 2021.



Note: 3 - Property, Plant and Equipment:										Rs. In Millions	
Particulars	Freehold Land	Leasehold Land	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Medical Equipment - 40% IT	Medical Equipment - Others	Computer	Total
<b>Gross Block:</b>											
As at March 31, 2021	88.64	-	1,099.70	339.61	85.46	-	6.01	234.13	205.41	8.62	2,067.58
Additions	137.32	-	18.03	6.32	10.24	-	2.01	1.20	69.46	5.46	251.81
Disposals	-	-	-	(0.96)	-	-	-	-	(8.59)	-	(9.54)
As at March 31, 2022	225.96	-	1,117.73	344.98	95.70	1.76	8.02	235.33	266.29	14.08	2,309.84
Additions	-	-	37.36	-	27.46	-	6.97	2.15	260.80	3.16	337.89
Disposals	-	-	-	(0.01)	-	-	-	-	-	-	-
As at March 31, 2023	225.96	-	1,155.09	344.96	123.16	1.76	14.99	237.48	527.08	17.24	2,647.74
<b>Depreciation and Impairment:</b>											
As at March 31, 2021	-	-	6.31	8.14	2.66	-	0.38	6.05	4.45	5.45	33.43
Depreciation	-	-	17.66	21.55	8.55	0.03	1.33	17.16	17.08	1.27	84.61
Disposals	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2022	-	-	23.97	29.69	11.22	0.03	1.70	23.20	21.52	6.72	118.04
Depreciation	-	-	17.89	21.84	10.27	0.21	1.85	17.28	26.59	3.11	99.05
Disposals	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2023	-	-	41.86	51.52	21.49	0.24	3.55	40.49	48.12	9.83	217.09
<b>Net Block:</b>											
As at March 31, 2021	88.64	-	1,093.39	331.47	82.80	-	5.63	228.09	200.96	3.17	2,034.15
As at March 31, 2022	225.96	-	1,093.76	315.29	84.49	1.73	6.32	212.13	244.76	7.37	2,191.80
As at March 31, 2023	225.96	-	1,113.22	293.44	101.67	1.52	11.44	196.99	478.96	7.41	2,430.62

Notes: 3 - Capital Work in Progress  
CWIP Ageing Schedule

Particulars	Amount in CWIP for a period of				Total	
	Less than 1 year	1-2 years	2-3 years	More than 3 years	As at 31st March 2023	As at 31st March 2022
Projects in Progress	1.43	127.62	-	-	129.05	127.62
Projects temporarily suspended	-	-	-	-	-	-
Total	1.43	127.62	-	-	129.05	127.62



Note: 3 - Goodwill and Other intangible assets:

Particulars	Software/ Others	Total
<b>Gross Block:</b>		
As at March 31, 2021	1.78	1.78
Additions	0.21	0.21
Additions pursuant to Ind AS 103 - measurement period	-	-
As at March 31, 2022	1.99	1.99
Additions	0.60	0.60
As at March 31, 2023	2.59	2.59
<b>Amortisation and Impairment:</b>		
As at March 31, 2021	0.11	0.11
Amortisation	0.37	0.37
As at March 31, 2022	0.49	0.49
Amortisation	0.42	0.42
As at March 31, 2023	0.90	0.90
<b>Net Block:</b>		
As at March 31, 2021	1.67	1.67
As at March 31, 2022	1.51	1.51
As at March 31, 2023	1.68	1.68



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**Jupiter Hospital Projects Private Limited**  
Notes forming part of Balance sheet and Statement of Profit and Loss account for the period ended on 31st March, 2023

**Note: 4 - Other financial assets:**

₹ in Millions

Particulars	As at 31st March 2023	As at 31st March 2022
[Unsecured, Considered Good unless otherwise stated]		
Fixed Deposits with Banks	42.06	40.18
Security Deposits	8.27	4.43
<b>Total</b>	<b>50.33</b>	<b>44.61</b>

**Note: 5 - Investments**

Particulars	As at 31st March 2023	As at 31st March 2022
[Unsecured, Considered Good unless otherwise stated]		
Investments in partnership firms*	0.19	0.19
<b>Total</b>	<b>0.19</b>	<b>0.19</b>

Name of Partnership Firm*	Name of Partners	Partner's Share	Fixed Capital Contribution
1. Vishesh Jupiter Pharmacy	1) Jupiter Hospital Projects Private Limited	0.95	95,000.00
	2) Mr. Rajendra Thakker	0.05	5,000.00
2. Mangaleshwar Hospitality	1) Jupiter Hospital Projects Private Limited	0.95	95,000.00
	2) Mr. Anshul Sethi	0.05	5,000.00

**Note: 6 - Deferred tax [net]:**

A. Break up of deferred tax liabilities and assets into major components of the respective balances are as under:

Particulars	As at March 31, 2021	Impact for the year	As at March 31, 2022	Impact for the year	As at March 31, 2023
<b>Deferred Tax Liabilities:</b>					
Deferred tax relating to origination and reversal of	28.95	49.49	78.44	41.35	119.79
<b>Net Deferred Tax Assets/Liabilities</b>	<b>28.95</b>	<b>49.49</b>	<b>78.44</b>	<b>41.35</b>	<b>119.79</b>

**Note: 7 - Other non-current assets:**

Particulars	As at 31st March 2023	As at 31st March 2022
[Unsecured, Considered Good unless otherwise stated]		
Capital Advances	2.89	31.51
Other Advances to related parties	17.35	11.08
<b>Total</b>	<b>20.23</b>	<b>42.59</b>



**Jupiter Hospital Projects Private Limited**

**Notes forming part of Balance sheet and Statement of Profit and Loss account for the period ended on 31st March, 2023**

₹ in Millions

**Note: 8 - Inventories:**

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Classification of Inventories:</b>		
Medical consumables, Drug and Surgical consumables	35.07	20.61
<b>Total</b>	<b>35.07</b>	<b>20.61</b>

**Note: 9 - Trade receivables:**

Particulars	As at 31st March 2023	As at 31st March 2022
Unsecured - Considered good (less than 6 months)	56.62	1.40
Unsecured - Considered good (Outstanding for 1 year to 2 years )	-	0.78
	56.62	2.18
Less: Allowances for credit losses	-	-
	<b>56.62</b>	<b>2.18</b>

**Note: 10 - Cash and cash equivalents:**

Particulars	As at 31st March 2023	As at 31st March 2022
Balances with banks - Current Accounts	8.42	9.49
Cash on hand	2.22	1.61
Credit Card Receivable	-	0.85
Fixed Deposits with Banks	0.11	0.10
<b>Total</b>	<b>10.76</b>	<b>12.06</b>

**Note: 11 - Other current assets:**

Particulars	As at 31st March 2023	As at 31st March 2022
[Unsecured, Considered Good unless otherwise stated]		
Advances to suppliers	0.76	2.57
Prepaid Expenses	7.29	3.54
Advance Tax (including TDS & TCS receivable)	12.91	0.23
<b>Total</b>	<b>20.96</b>	<b>6.35</b>





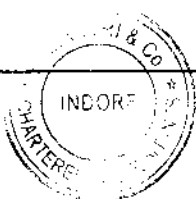
**Jupiter Hospital Projects Private Limited**  
**Notes forming part of Balance sheet and Statement of Profit and Loss account for the period ended 31st March 2023**  
**₹ in Millions**

**Note: 12 - Equity share capital:**

S.No.	Particulars	As at 31st March 2023	As at 31st March 2022
	Authorised: 5,00,00,000 [as at March 31, 2022: 5,00,00,000] Equity shares of Rs.10/- each	500.00	500.00
		500.00	500.00
	Issued, Subscribed and fully Paid-up: 5,00,00,000 [as at March 31, 2022: 5,00,00,000] Equity Shares of Rs.10/- each fully Paid	500.00	500.00
		500.00	500.00
A.	The reconciliation in number of equity share is as under: Number of shares at the beginning of the year Add: Shares issued during the year Number of shares at the end of the year	50.00 - 50.00	50.00 - 50.00
		50.00	50.00
B.	The Company has equity shares and preference shares. All equity shares rank pari passu and carry equal rights with respect to voting and dividend.		
C.	Details of Shareholder holding more than 5% of shares: a. Equity Shares: Jupiter Life Line Hospitals Limited Dr. Rajesh Kasliwal Mrs. Alka Kasliwal	47.25 - -	38.00 4.75 4.50
		47.25	47.25
D.	The company during the preceeding five years has not: Allotted any shares other than cash, by way of bonus shares or bought back any shares		-

**Note: 12 - Instruments entirely equity in nature:**

S.No.	Particulars	As at 31st March 2023	As at 31st March 2022
	Authorised: 7,00,00,000 [as at March 31, 2022: 3,00,00,000] Optionally Convertible Non-Cumulative Redeemable preference shares of ₹ 10 each	700.00	300.00
		700.00	300.00
	Issued, Subscribed and fully Paid-up: 3,00,00,000 [as at March 31, 2022: 3,00,00,000] Optionally Convertible Non-Cumulative Redeemable preference shares of ₹ 10 each	300.00	300.00
		300.00	300.00
A.	The reconciliation in number of Preference share is as under: Number of shares at the beginning of the year Add: Shares issued during the year Less: Redemption during the year Number of shares at the end of the year	30.00 - - 30.00	20.00 10.00 - 30.00
		30.00	30.00
B.	Details of Shareholder holding more than 5% of shares: A. Preference shares: Jupiter Lifeline Hospitals Private Limited Number of Shares % to total share holding	30.00 100%	30.00 100%



S. No	Promoter's Name	No. of Shares	% of total shares
1	<b>Equity Shares</b>		
	Jupiter Life Line Hospitals Limited	47.25	94.50%
	<b>Total</b>	<b>47.25</b>	<b>94.50%</b>
1	<b>OCRPS</b>		
	Jupiter Life Line Hospitals Limited	30.00	100.00%
	<b>Total</b>	<b>30.00</b>	<b>100.00%</b>
<p>*Promoter here means promoter as defined in the Companies Act, 2013.  ** percentage change computed with respect to the number at the beginning of the year or if issued during the year for the first time then with respect to the date of issue.]</p>			

**Note: 13 - Other equity:**

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Retained Earnings:</b>		
Balance as per last Balance Sheet	(524.40)	(188.96)
Add: Profit for the year	(330.33)	(335.44)
Less: Transfer to General Reserve	-	-
Add: Other Comprehensive income for the year	-	-
Balance as at the end of the year	(854.73)	(524.40)
<b>Total</b>	<b>(854.73)</b>	<b>(524.40)</b>



**Note: 14 - Borrowings:**

₹ in Millions

Particulars		As at 31st March 2023	As at 31st March 2022
Secured Term Loans:			
From Banks			
Unsecured Loans:		1,578.19	1,653.91
From Others		-	12.52
[*] Terms of repayment of Unsecured Borrowing:		1,578.19	1,666.43
The servicing of repayment of the loan will be made as per the terms of loan agreement.			
A. Name of the party and relationship with the party from whom received:			
1. Director			
Dr. Rajesh Kasliwal			
2. Shareholders		-	1.27
Mrs. Alka Kasliwal			
B. Secured loans from banks		-	11.26
Terms & Conditions for long term secured borrowings from Banks			
Nature of Security	Name of Bank	Disbursed Amount	ROI
1. Mortgage of Immovable Fixed Assets	HDFC Bank Ltd.	75 Crores	9.80%
2. Hypothecation of Movable Fixed Assets			
3. Current Assets	Axis Bank Ltd.	52 Crores	9.25%
4. Pledge of 51% Equity Shares Owned by Promoter			
All term Loans are repayable quarterly as per schedule of repayment.	Bank of Maharashtra	33 Crores	One Year MCLR +1.60%
Equipment Loan	HDFC Bank Ltd.	10 Crores	9.45%
Exclusive charge on Equipment purchased, repayable in 30 equal Quarterly			
NOTE: HDFC / Other Banks has sanctioned a limit of 180 crores comprising of - Equipment Loan of 10 crores and a term loan of 160 crores and secured OD of 10 crores interest @ 9.80%			

**Note: 15 - Other Non-Current Liabilities**

Particulars	As at 31st March 2023	As at 31st March 2022
Advances from Holding Co.	798.81	230.00
Provisions for Employee Benefits	6.18	-
<b>Total</b>	<b>804.99</b>	<b>230.00</b>

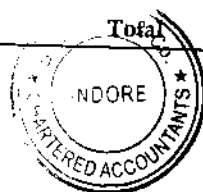
**Note: 16 - Short Term Borrowings:**

Particulars	As at 31st March 2023	As at 31st March 2022
Secured cash credit and other loan from bank		
Loans repayable on Demand	46.94	18.28
Current Maturities of Long Term Loan	83.71	46.36
<b>Total</b>	<b>130.66</b>	<b>64.64</b>

Bank Overdraft facility are secured; the security is akin to the Term Loans as mentioned in Note 14.

**Note: 17 - Trade Payables:**

Particulars	As at 31st March 2023	As at 31st March 2022
Due to Micro and Small Enterprises (all less than 6 months)	7.65	9.68
Due to other than Micro and Small Enterprises		
Outstanding less than 1 years	62.25	61.52
Outstanding for 1 year to 2 years	12.98	3.73
<b>Total</b>	<b>82.88</b>	<b>74.93</b>



**Jupiter Hospital Projects Private Limited**

Notes forming part of Balance sheet and Statement of Profit and Loss account for the period ending 31st March, 2023

₹ in Millions

**Note: 18 - Other current liabilities:**

Particulars	As at 31st March 2023	As at 31st March 2022
Interest Accrued and Due on Borrowings	6.14	7.93
Advance Received from Patients	6.51	5.05
Other Refundable Deposit	-	1.68
Security Deposit	7.50	-
<b>Total</b>	<b>20.16</b>	<b>14.67</b>

**Note: 19 - Provisions:**

Particulars	As at 31st March 2023	As at 31st March 2022
Provision for Employee Benefits	23.24	14.34
Provision for Statutory Dues	9.19	4.61
Provision for Expenses	41.14	25.86
<b>Total</b>	<b>73.58</b>	<b>44.80</b>

**Note: 20 - Revenue from Operations:**

Particulars	As at 31st March 2023	As at 31st March 2022
Income from Hospital services		
IP Collection	857.99	605.08
OP Collection	194.22	153.36
<b>Total</b>	<b>1,052.21</b>	<b>758.44</b>

**Note: 21 - Other Income:**

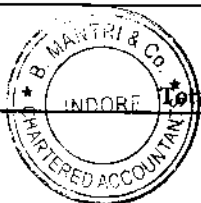
Particulars	As at 31st March 2023	As at 31st March 2022
Interest Income	2.31	2.02
Sale of Scrap	0.14	0.25
Other Income	0.67	0.23
Rental Income	0.12	0.12
Discount Received	-	0.04
Interest on Income Tax refund	0.01	0.01
<b>Total</b>	<b>3.25</b>	<b>2.67</b>

**Note: 22 - Purchases of stock-in-Trade:**

Particulars	As at 31st March 2023	As at 31st March 2022
Purchases of stock-in-trade	237.27	161.18
<b>Total</b>	<b>237.27</b>	<b>161.18</b>

**Note: 23 - Changes in inventories:**

Particulars	As at 31st March 2023	As at 31st March 2022
Stock at commencement:	20.61	15.23
Less: Stock at close	35.07	20.61
<b>Total</b>	<b>(14.46)</b>	<b>(5.38)</b>



**Jupiter Hospital Projects Private Limited**

Notes forming part of Balance sheet and Statement of Profit and Loss account for the period ending as on 31st March, 2023

₹ in Millions

**Note: 24 - Employee Benefits Expense:**

Particulars	As at 31st March 2023	As at 31st March 2022
Salaries and wages	182.91	142.27
Contribution to provident and other funds	15.49	8.54
Staff welfare expenses	4.76	3.07
<b>Total</b>	<b>203.16</b>	<b>153.88</b>

**Note: 25 - Finance cost:**

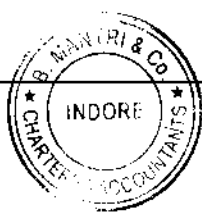
Particulars	As at 31st March 2023	As at 31st March 2022
Interest expense	177.63	144.25
<b>Total</b>	<b>177.63</b>	<b>144.25</b>

**Note: 26 - Depreciation and amortisation expenses:**

Particulars	As at 31st March 2023	As at 31st March 2022
Depreciation	99.05	84.61
Amortisation Expenses	0.42	0.37
<b>Total</b>	<b>99.47</b>	<b>84.99</b>

**Note: 27 - Other Expenses:**

Particulars	As at 31st March 2023	As at 31st March 2022
Legal & Professional Fees	365.85	297.30
Housekeeping Charges	48.45	48.87
Power & Fuel	44.11	29.49
Security Charges	30.85	17.33
Director's Remuneration	17.98	17.98
Consumables	14.73	14.41
Advertisement/Business Promotion	20.43	12.83
Repairs & Maintenance	10.74	12.39
General Maintenance Contract Charges	6.33	10.95
Food Expenses	24.70	10.83
Rent	4.21	2.54
Rates & Taxes	12.33	6.33
Printing & stationery	10.76	6.43
Office Expenses	2.03	3.27
Bank commission and charges	3.79	2.77
Insurance Exps.	2.56	2.08
Waste Disposal expenses	1.65	1.92
Water Charges	1.68	1.73
License, Membership & Subscription	0.82	1.33
Gardening/Planation Expenses	0.16	1.27
Testing Charges	2.41	1.22
Travelling expenses	3.00	1.18
Other Expenses Less Than 1% Revenue	2.60	1.68
Loss on Investment	3.42	-
Foreign Exchange Fluctuation Loss	0.35	-
<b>Total</b>	<b>635.93</b>	<b>506.16</b>
[*] Legal and professional fees include:		
Payment to the Statutory Auditors [excluding Taxes]:		
As Auditor	0.17	0.17
For Other Services	-	-
	<b>0.17</b>	<b>0.17</b>



# JUPITER HOSPITAL PROJECTS PRIVATE LIMITED

Notes forming part of Balance sheet and Statement of Profit and Loss account for the period ended 31st March 2023

Note 28: Additional information to the financial statements.

## 1 Related Party Disclosures

Disclosure as required by Indian Accounting Standard (Ind AS) - 24 "Related Party Disclosures"

### (a) Details of Related parties

Description of relationship	Name of Related Party	Relation
Key Management Personnel(KMP)	Dr. Rajesh Kasliwal	Director
	Dr. Ankit Thakker	Director
Relatives of KMP	Mrs. Alka Kasliwal	Director's Wife
Company / Firms in which KMP/Relatives of KMP can exercise significant influence	Jupiter Life Line Hospitals Limited	Holding Company
	Mangleshwar Hospitality	Company is Partner in Firm
	Vishesh Jupiter Pharmacy	
	Vishesh Diagnostics Private Limited	Common Director

Note: Related parties have been identified by the management

### (b) Details of Related party Transactions during the year

Details of related party transactions during the relevant audit period and balance outstanding as at 31st March, 2023 is tabulated below:

(Rs. In Millions)

Nature of Payment	Name of Related party	Amount paid during FY 2022-23
Director's Remuneration	Dr. Rajesh Kasliwal	11.99
	Dr. Ankit Thakker	5.99
Total		17.98

### Loans / Advances from Directors and Relative of Directors

(Rs. In Millions)

Name of Relative	Relation	Opening Balance	Loan/Advances Taken	Repayment	Interest (Net of TDS)	Closing Balance as on 31st March 2023
Jupiter LifeLine Hospitals Ltd	Holding	230.00	630.50	90.50	28.81	798.81
Mrs. Alka Kasliwal	Director's wife	11.26	-	11.26	-	-
Dr. Rajesh Kasliwal	Director	1.27	-	1.27	-	-
Total		242.52	630.50	103.03	28.81	798.81

### Loans and Advances in the nature of Loans granted

Type of Borrower	Amount of Loan or Advance in the nature of Loan outstanding (Rs. In Millions)	Percentage to the total Loans & Advances in the nature of loans
Related Parties		
Mangleshwar Hospitality	0.80	5%
Vishesh Jupiter Pharmacy	8.23	47%
Vishesh Diagnostics Private Limited	8.32	48%



2 Title deeds of Immovable Property not held in the name of Company

Relevant Line item in the Balance Sheet	Description of item of Property	Gross carrying Value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter / director or employee of promoter / director	Property held since which date	Reason for not being held in the name of the company
Property, Plant & Equipment (PPE)	Land Building	NA	NA	NA	NA	NA
Investment Property	Land Building					
PPE retired from active use and held for disposal	Land Building					
Others						

3 Capital-Work-in Progress (CWIP)

(Rs. In Millions)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress	1.43	127.62	-	-	129.05
Projects Temporarily suspended	-	-	-	-	-
Total	1.43	127.62	-	-	129.05

4 Intangible assets under development

Intangible assets under development	Amount in Intangible Assets under development for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress	NA				NA
Projects Temporarily suspended					

5 Details of Benami Property held

As informed by the management, the company does not hold any Benami Property

6 Wilful Defaulter by any Bank / Financial Institution / Other Lender

The company is not declared as wilful defaulter by any bank / financial institution / other lender

7 Relationship with struck off companies

As informed by the management, the company has no such transaction with any struck off Company

8 Registration of Charges or satisfaction with Registrar of Companies(ROC)

There are no Charges pending for Registration with Registrar of Companies (ROC)

9 Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017



## 10 Ratios

Particulars	C.Y. Ratio	P.Y. Ratio	% Change	Reason for Variance
(i) Current Ratio	0.40	0.21	91.24%	Due to increase in turnover, there is an increase in trade receivables and inventory carrying value has increased
(ii) Debt - Equity Ratio	NA	6.05	-	The Networth of the company is negative due to accumulated losses.
(iii) Debt Service Coverage Ratio	-0.23	-0.63	63.37%	The company has incurred losses in its initial years of operations
(iv) Return on Equity Ratio	NA	-1.22	-	The equity value /networth of the company is negative due to accumulated losses.
(v) Inventory Turnover Ratio	37.79	42.33	10.72%	NA
(vi) Trade Recievables Turnover Ratio	35.79	92.97	-61.50%	As the company has tied-up with TPA's i.e third party assurance; the The debtors holding period has increased from previous year
(vii) Trade Payables Turnover Ratio	3.01	2.1	43.19%	The creditor's holding period has decreased from previous year
(viii) Net Capital Turnover Ratio	NA	2.75	-	The equity value /networth of the company is negative due to accumulated losses.
(ix) Net Profit Ratio ( in%)	-31.39%	-44.00%	12.61%	NA
(x) EPS	-4.07	-4.19	2.91%	NA
(xi) Return on Networth	-	-	-	NA
(xii) NAV per share	-0.68	3.45	-119.86%	The equity value /networth of the company is negative due to accumulated losses.
(xiii) EBITDA Margin	-0.69%	-7.48%	90.82%	EBIDTA Margin has improved mainly on account of increase in sale of services by 38.78%
(xiv) Return on Capital Employed	-0.22	-0.02	984.15%	The company has incurred losses due to which the networth has decreased, however the debt is maintained and served regularly.
(xv) Return on Investment	-	-	-	NA

## 11 Compliance with approved Scheme(s) of Arrangements

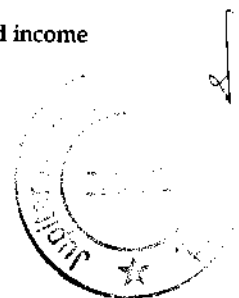
The Company has not entered into any Scheme of arrangement approved by Competent Authority

## 12 Utilization of Borrowed Fund and Share Premium

The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind

## 13 Undisclosed Income

There are no transactions which are not recorded in books of accounts i.e. there is no undisclosed income





14 Corporate Social Responsibility

Disclosure with Regards to CSR Activities	
Particulars	Details
(i) Amount required to be spent by the Company during the year	NA
(ii) Amount of expenditure incurred	
(iii) Shortfall at the end of the year	
(iv) Total of previous years shortfall	
(v) Reason for shortfall	
(vi) Nature of CSR activities	
(vii) Details of Related party Transactions	
(viii) Provision is made for liability to be incurred by entering a contractual Obligation	

15 Crypto Currency or Virtual Currency

The company has not traded or invested in Crypto Currency or Virtual Currency

16 Earnings Per Share

(Rs. In Millions)

Particulars	As at 31.03.2023	As at 31.03.2022
	(₹)	(₹)
<b>Basic</b>		
(a) Face Value per share	10.00	10.00
b) Profit after Tax(Rs.)	(330.33)	(335.43)
c) Weighted average No. of Equity shares	50.00	50.00
d) Earnings per share -Basic (Rs.)	(6.61)	(6.71)
<b>Diluted:</b>		
c) Weighted average No. of Equity shares	50.00	50.00
d) Earnings per share -Diluted (Rs.)	(6.61)	(6.71)

Details of Finished Goods

Particulars	As at 31.12.2022	As at 31.03.2022
	(₹)	(₹)
<u>Medical Consumables, Drug &amp; Surgical instruments</u>		
Opening Stock	20.61	15.23
Manufactured During the year	-	-
Purchases	237.27	161.18
In House Consumption	222.81	155.79
Sales	-	-
Closing Stock	35.07	20.61

Details of Contingent Liabilities and Commitments

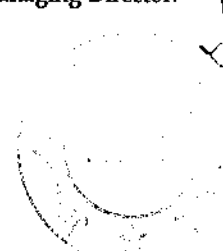
- 18 The company has deposited below mentioned amount of money as full and final settlement as per the order received from the regulatory authority

Name of Statue	Nature of Dues	Gross liability	Amount Deposited	Final Amount payable	Amount paid during the year
Indore Municipal Corporation	Property Tax	10,161,371	4,500,000	5,661,371	4,500,000

- 19 As informed by the management, there are no MSME creditors overdue in the books of accounts as on 31st March,2023.


- 20 Previous Years figures have been regrouped/reclassified wherever necessary to correspond with the current years classification/disclosure

- 21 The company did not employ any employees during the relevant audit period who was in receipt of remuneration of Rs.8,50,000/- p.m or Rs. 1,02,00,000/- per annum or more except remuneration paid to Dr. Rajesh Kasliwal, Managing Director.



- 22 In opinion of the management, current assets and short term loans and advances have a value on realization in ordinary course of business at least equal to the amounts at which they are stated.
- 23 The Cash balance at the end of relevant audit period is certified by the management.
- 24 Balance confirmation from parties have been certified by the management and confirmations are provided, wherever available.
- 25 Interest on unsecured loans from directors have not been provided during relevant audit period; whereas interest on unsecured loan from Holding company have been provided during the year.

For B. Mantri & Co.  
Chartered Accountants  
FRN-0135590


  
CA Rashi Mantri  
(Partner)  
Mem. No. - 409580

Place: Indore

Date: 24.05.2023

UDIN: 23409580BHVPLE3847

For and on behalf of the Board of Directors  
Jupiter Hospital Projects Private Limited

  
Ankit Ajay Thakker  
(Director)

  
Rajesh Kasliwal  
(Director)

