

ASARFI HOSPITAL LIMITED

BARAMURI BISHUNPUR, POLYTECHNIC, DHANBAD

STATUTORY AUDIT REPORT

FOR THE FINANCIAL YEAR 2022-23



Asarfi Hospital

Health for All



AUDITOR

M/s D. N. DOKANIA & ASSOCIATES

Chartered Accountants

103 A, Shanti Bhawan

Bank more, Dhanbad - 826001

Ph: 0326-2300050; 2302800

Mob: 9431158508; 9973795695

E-Mail ID:- ca@dndokania.com

ASARFI HOSPITAL LIMITED
BARAMURI, BISHUNPUR POLYTECHNIC
DHANBAD - 828130 (JHARKHAND)
COMPUTATION OF TAXABLE INCOME

IFSC	:	SBIN006541
Mobile No.	:	9431120153
Signatory Details	:	Madhuri Singh
Acct. Year	:	31st March 2023
Asst. Year	:	2023-2024
Status	:	Company
PAN	:	AAFCA4125L
D.O.I.	:	04.10.2005
AGM DUE DATE	:	

COMPUTATION OF TAXABLE INCOME

INCOME FROM BUSINESS AND PROFESSION

Net Profit as per Audited P/L A/c	108,884,331.00		
Add: Depreciation as per Companies Act, 2013	38,735,313.23		
	147,619,644.23		
Add: Provision for Gratuity Disallowed	4,276,613.00		
Add: Expenditure incurred in CSR Activity not Allowed	1,153,616.00		
Add: Expenses Disallowed u/s 37			
Donation	93,000.00		
Add: Expenses Disallowed u/s 40(a)(iii)			
Income Tax Challan	111,830.00		
Interest on TDS	7,875.00	212,705.00	
		153,262,578.23	
Less: Income Taxable under Other Heads			
Income from Mutual Fund	110,670.00		
Interest on FDR	2,180,146.00		
Rent Income	1,112,162.00	3,402,978.00	
Less: Depreciation as per Income Tax Act, 1961	42,349,481.00		107,510,119.23

INCOME FROM HOUSE PROPERTY

Rent Received	840,000.00		
(From Dhanbad Educational Foundation)			
(PAN: AAFCD0271J)			
Less: Standard Deduction	252,000.00	588,000.00	
Rent Received			
(From Himalaya Wellness Company)	100,017.00		
Less: Standard Deduction	30,005.10	70,011.90	
Rent Received	151,145.00		
(From Others)			
Less: Standard Deduction	45,343.50	105,801.50	
Rent Received			
(Hostel Rent)	21,000.00		
Less: Standard Deduction	6,300.00	14,700.00	778,513.40

INCOME FROM CAPITAL GAIN

STCC on Mutual Fund			
Sale Consideration	55,110,670.00		
Less: COA	55,000,000.00	110,670.00	

INCOME FROM OTHER SOURCES

Interest on FDR		2,180,146.00	
		110,579,449.00	

(As Per Section 115BAA)

Tax @ 22%	24,303,131.00		
Tax on STCG @15%	16,601.00		
Add: Surcharge@10%	2,431,973.00		
	26,751,705.00		
Add: Health Cess@4%	1,070,068.00		
	27,821,773.00		
Less: Advance Tax	5,350,000.00		
Less: TDS	14,257,362.00		
Less: TCS	143,517.00		
	8,070,894.00		
Add: Interest	-		
PAYABLE	8,070,894.00		

D. N. DOKANIA & ASSOCIATES

Chartered Accountants

www.dndokania.com

GST: 20AABFD3155A1ZG

103A, 1st Flo

Shanti Bhawan, Bank Mo

Dhanbad - 826001 (Jharkhan

Phone: +91 326 23000

Mobile: 9431158508, 99737956

Email: ca@dndokania.cc

Independent Auditor's Report

To the Members of ASARFI HOSPITAL LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of **Asarfi Hospital Limited** ("the Company"), which comprise the balance sheet as at 31st March, 2023, and the statement of Profit and Loss 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 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 31st March, 2023, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 Companies Act, 2013 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.

Emphasis of Matter

Attention is invited to the following matters:-

1. We draw attention to Note No. 4 of the Financial Statements, which depicts adjustment of Gratuity Provisioning of prior years against Reserves & Surplus. The company obtained Actuarial Valuation report dated 04.05.2023, which depicts provisioning of Gratuity as per AS-15 since financial year ended on 31.03.2020 to 31.03.2023. The effect of the aforesaid provisioning of Gratuity for the year ended on 31.03.2023 has been made by the company in its books of accounts, but with regard to the previous year(s), opening reserves has been adjusted in order to take the effect of the provisioning requirements. The non-provisioning of gratuity in prior year, lead to increase in profit of prior years i.e. 31.03.2020, 31.03.2021 & 31.03.2022 by Rs. 11.39 Lakhs, Rs. 9.48 Lakhs and Rs. 10.83 Lakhs in respective years, and correspondingly liability of the company was also reduced in respective years.



2. The company has sent communications to all Creditors detailing their MSME Status and has not yet received any communication reply from them. Henceforth, they did not classify any creditors as "Trade Payables due to Micro & Small Enterprises", under Schedule 10 of the Financial Statements.
3. We draw your attention to Note No. 44 of the annexed financial statements with respect to the Land taken on lease by the company from JIADA.

Our opinion is not modified with respect to the above.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone 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 but does not include the financial statements and our auditor's report thereon.

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

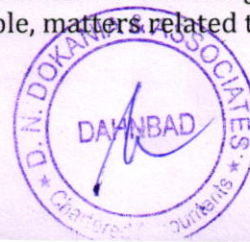
In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears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

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

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern



and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

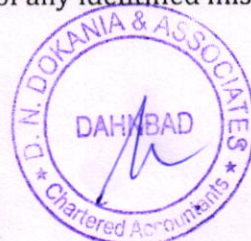
Auditor's Responsibilities for the Audit of the Financial Statements

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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone financial statements.

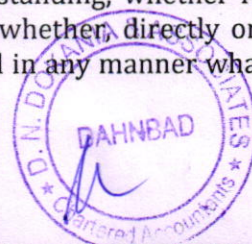


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

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 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 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
 - g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is applicable to this company and the same is as per the provisions of the Companies Act 2013.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 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, **other than as disclosed in the notes to the accounts**, no funds have been 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;

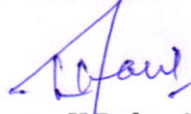
(b) The management has represented, that, to the best of it's knowledge and belief, **other than as disclosed in the notes to the accounts**, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded 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

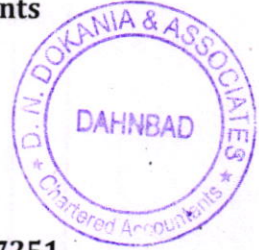
(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v. No dividend have been declared or paid during the year by the company.

Place:- Dhanbad
Date: 21st June 2023
UDIN: 23417251BGSVRH7886

For D.N. Dokania & Associates
Chartered Accountants
FRN: 050042C


Naman K Dokania
(Partner)
Membership No. 417251

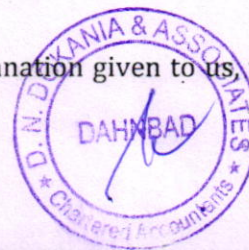


Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements"

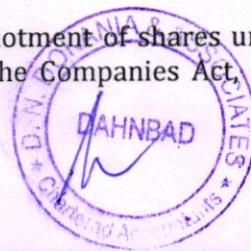
We report that:

- (i)
 - (a)
 - (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
 - (B) The company did not have any Intangible Assets; hence the reporting under clause is not applicable.
 - (b) As explained to us, major Property, Plant & Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
 - (c) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company. The immovable properties include a land taken on lease by the company from Jharkhand Industrial Area Development Authority which went into dispute.
 - (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - (e) As explained to us, 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.
- (ii)
 - (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
 - (b) The company has not been sanctioned working capital limits more than five crores, in aggregate, from banks or financial institutions, hence the reporting under clause 3(ii)(b) of the Order is not applicable..
- (iii) During the year the company has not made investments in, nor 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. Accordingly, the reporting under clause 3(iii) of the Order is not applicable.
- (iv) According to the information and explanation given to us, the company has



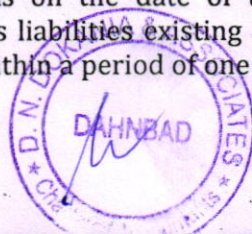
no loans, investments, guarantees or security where provisions of section 185 and 186 of the Companies Act, 2013 are to be complied with.

- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable
- (vii) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (viii) According to the information and explanation given to us, company has no transactions, 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);
- (ix) (a) In our opinion and according to the information and explanation provided to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;
- (b) According to the information and explanations given by the management, the Company is not declared wilful defaulter by any bank or financial institution or other lender
- (c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;
- (d) According to the information and explanation given to us, funds raised on short term basis have not been utilized for long term purposes;
- (e) According to the information and explanation 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 by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The company has made preferential allotment of shares under review and the requirement of provisions under the Companies Act, 2013 have been



complied with and according to information and explanations given to us, the amount raised have been used for the purposes for which the funds were raised;

- (xi) (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year
- (b) According to the information and explanation given to us, 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) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.
- (xii) The Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company:
- (xiii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.
- (xiv) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, the reporting under clause 3(xiv) of the Order is not applicable.
- (xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable;
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly the provisions of clause 3(xviii) of the Order is not applicable.
- (xix) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization 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

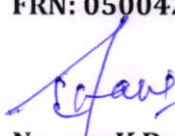


sheet date;

- (xx) (a) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- (b) In respect of ongoing projects, the company does not have any unspent corporate social responsibility (CSR) amount that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act as at the end of the current financial year. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.
- (xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

Place: Dhanbad
Date: 21st June 2023
UDIN: 23417251BGSVRH7886

For D.N. Dokania & Associates
Chartered Accountants
FRN: 050042C


Naman K Dokania
(Partner)
Membership No. 417251



D. N. DOKANIA & ASSOCIATES

Chartered Accountants

www.dndokania.com

GST: 20AABFD3155A1ZG

103A, 1st Floor
Shanti Bhawan, Bank Mor
Dhanbad - 826001 (Jharkhand)
Phone: +91 326 230005
Mobile: 9431158508, 997379569
Email: ca@dndokania.com

Annexure 'B'

Report on the Internal Financial Controls 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 ASARFI HOSPITAL LIMITED ("the Company") as of 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

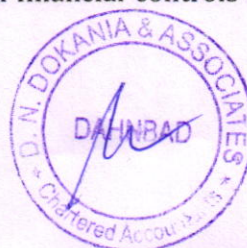
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial 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, including adherence to company's policies, 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 Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 was 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 of 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 controls 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

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. 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 authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

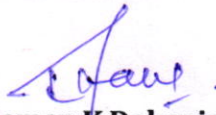
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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.

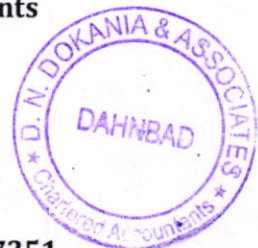
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls 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.

Place:- Dhanbad
Date: 21st June 2023
UDIN: 23417251BGSVRH7886

For D.N. Dokania & Associates
Chartered Accountants
FRN: 050042C


Naman K Dokania
(Partner)
Membership No. 417251



Asarfi Hospital Limited
(CIN: U85110JH2005PLC011673)
(Address: Baramuri, Bishunpur Polytechnic, Dhanbad)
Balance Sheet as at 31 March 2023

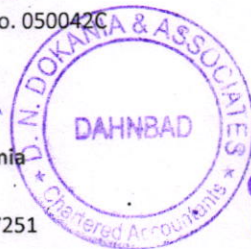
(Rs in '000)

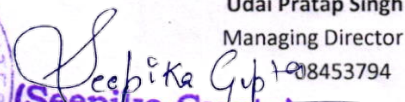
Particulars	Note	31 March 2023	31 March 2022
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	1,44,973.00	12,495.50
(b) Reserves and Surplus	4	2,73,592.32	2,17,087.88
Total		4,18,565.32	2,29,583.38
(2) Non-current liabilities			
(a) Long-term Borrowings	5	1,07,875.64	59,871.46
(b) Deferred Tax Liabilities (net)	6	8,104.36	7,194.75
(c) Other Long-term Liabilities	7	1,96,843.82	1,82,991.20
(d) Long-term Provisions	8	7,118.68	-
Total		3,19,942.50	2,50,057.41
(3) Current liabilities			
(a) Short-term Borrowings	9	64,144.49	56,459.75
(b) Trade Payables	10		
- Due to Micro and Small Enterprises			
- Due to Others		49,881.64	23,969.59
(c) Other Current Liabilities	11	39,276.43	43,199.40
(d) Short-term Provisions	12	42,408.17	23,702.46
Total		1,95,710.73	1,47,331.20
Total Equity and Liabilities		9,34,218.55	6,26,971.99
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	13	3,85,688.99	3,08,706.83
(ii) Capital Work-in-progress		1,79,110.39	93,422.46
(b) Long term Loans and Advances	14	4,363.00	4,071.82
Total		5,69,162.38	4,06,201.11
(2) Current assets			
(a) Inventories	15	14,246.97	10,913.54
(b) Trade Receivables	16	1,69,307.31	53,258.95
(c) Cash and Cash Equivalents	17	85,192.78	1,37,205.90
(d) Short-term Loans and Advances	18	96,309.11	19,392.49
Total		3,65,056.17	2,20,770.88
Total Assets		9,34,218.55	6,26,971.99

See accompanying notes to the financial statements

As per our report of even date
For M/s D. N. DOKANIA & ASSOCIATES
Chartered Accountants
Firm's Registration No. 050042C

Naman Kumar Dokania
Partner
Membership No. 417251

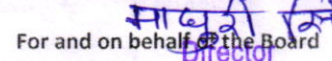


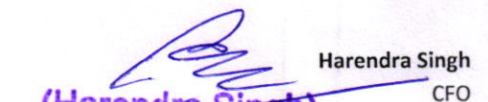
For Asarfi Hospital Limited

(Seepika Gupta)
Company Secretary
M. No.: ACC87984
Seepika Gupta
Company Secretary
BCOPG2702C

For Asarfi Hospital Limited


Managing Director
Udai Pratap Singh
Managing Director
08453794

For Asarfi Hospital Limited


For and on behalf of the Board
Director
(Madhuri Singh)
DIN-06562038
Madhuri Singh
Director
06562038


(Harendra Singh)
Chief Financial Officer
PAN: BANPS9243R
Harendra Singh
CFO
BANPS9243R

Place: Dhanbad
Date: 21 June 2023

Place: Dhanbad
Date: 21 June 2023

Asarfi Hospital Limited

(CIN: U85110JH2005PLC011673)

(Address: Baramuri, Bishunpur Polytechnic, Dhanbad)

Statement of Profit and loss for the year ended 31 March 2023

(Rs in '000)

Particulars	Note	31 March 2023	31 March 2022
Revenue from Operations	19	7,07,033.06	6,52,130.44
Other Income	20	23,292.57	9,823.08
Total Income		7,30,325.63	6,61,953.52
Expenses			
Cost of Material Consumed	21	1,29,607.22	1,38,199.55
Purchases of Stock in Trade	22	72,603.37	1,16,376.68
Change in Inventories of work in progress and finished goods	23	-2,025.89	2,082.67
Employee Benefit Expenses	24	1,12,307.56	86,573.23
Finance Costs	25	13,385.72	7,019.76
Depreciation and Amortization Expenses	26	38,735.08	33,469.59
Other Expenses	27	2,56,828.24	1,99,929.49
Total expenses		6,21,441.30	5,83,650.97
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		1,08,884.33	78,302.55
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		1,08,884.33	78,302.55
Extraordinary Item		-	-
Profit/(Loss) before Tax		1,08,884.33	78,302.55
Tax Expenses	28		
- Current Tax		27,821.77	20,218.83
- Deferred Tax		909.62	-335.68
- Prior Period Taxes		-	178.16
Profit/(Loss) after Tax		80,152.94	58,241.24
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic	29	7.58	46.61
-Diluted	29	7.58	46.61

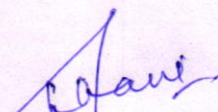
See accompanying notes to the financial statements

As per our report of even date

For M/s D. N. DOKANIA & ASSOCIATES

Chartered Accountants

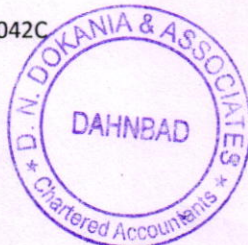
Firm's Registration No. 050042C



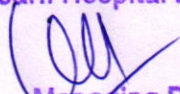
Naman Kumar Dokania

Partner

Membership No. 417251



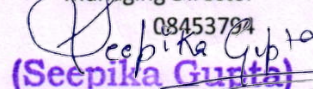
For Asarfi Hospital Limited



Managing Director

Udai Pratap Singh

Managing Director


(Seepika Gupta)
Company Secretary
M. No.: ACS37984

Seepika Gupta

Company Secretary

BCOPG2702C

For Asarfi Hospital Limited

For and on behalf of the Board

Director

(Madhuri Singh)

DIN-06562038

Madhuri Singh

Director

06562038


(Harendra Singh)
Chief Financial Officer
PAN: BANPS9243R

Harendra Singh

CFO

BANPS9243R

Place: Dhanbad

Date: 21 June 2023

Place: Dhanbad

Date: 21 June 2023

Asarfi Hospital Limited
(CIN: U85110JH2005PLC011673)
(Address: Baramuri, Bishunpur Polytechnic, Dhanbad)
Cash Flow Statement for the year ended 31 March 2023

(Rs in '000)

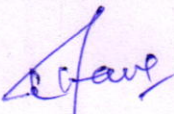
Particulars	Note	31 March 2023	31 March 2022
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		80,152.94	58,241.24
Depreciation and Amortisation Expense		38,735.08	33,469.59
Provision for tax		28,731.39	20,061.30
Interest Income		-2,180.15	-2,940.37
Finance Costs		13,385.72	7,019.76
Operating Profit before working capital changes		1,58,824.98	1,15,851.53
Adjustment for:			
Inventories		-3,333.43	-2,725.80
Trade Receivables		-1,16,048.36	-32,265.61
Trade Payables		25,912.05	9,843.34
Other Current Liabilities		9,929.65	1,40,639.29
Short-term Provisions		25,824.40	428.25
Cash generated from Operations		1,01,109.29	2,31,771.01
Tax paid(Net)		27,821.77	20,396.99
Net Cash from Operating Activities		73,287.52	2,11,374.02
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		-2,01,405.18	-1,95,181.83
Loans and Advances given/Proceeds from Loans & Advances		-77,207.80	12,578.96
Investment/Maturity in Term Deposits		63,054.38	-70,965.73
Interest received		2,180.15	2,940.37
Net Cash (Used in) Investing Activities		-2,13,378.46	-2,50,628.23
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		1,74,477.50	
Proceeds from Long Term Borrowings		48,004.19	34,849.44
Proceeds from Short Term Borrowings		7,684.73	10,145.47
Interest Paid		-13,385.72	-7,019.76
Net Cash (Used in) / Generated from Financing Activities		1,51,132.19	37,975.15
Net (Decrease) in Cash and Cash Equivalents		11,041.25	-1,279.07
Opening Balance of Cash and Cash Equivalents		2,001.07	3,280.14
Closing Balance of Cash and Cash Equivalents	17	13,042.32	2,001.07

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the AS-3 "Cash Flow Statements".

See accompanying notes to the financial statements

As per our report of even date
For M/s D. N. DOKANIA & ASSOCIATES
Chartered Accountants
Firm's Registration No. 050042C

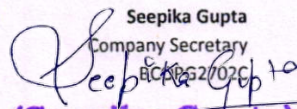

Naman Kumar Dokania
Partner
Membership No. 417251

Place: Dhanbad
Date: 21 June 2023



For Asarfi Hospital Limited


Managing Director
Udai Pratap Singh
Managing Director
08453794


Seepika Gupta
Company Secretary
BCH 0652/02C
(Seepika Gupta)
Company Secretary
M. No.: ACS37984

For Asarfi Hospital Limited


For and on behalf of the Board
(Madhuri Singh)
DIN-06562038
Madhuri Singh
Director
06562038


Harendra Singh
CFO
BANPS9243R

Place: Dhanbad
Date: 21 June 2023

(Harendra Singh)
Chief Financial Officer
PAN: BANPS9243R

Asarfi Hospital Limited

Notes forming part of the Financial Statements

1 COMPANY INFORMATION

The Company was originally incorporated on 04/10/2005 as ASARFI HOSPITAL PRIVATE LIMITED . On 03/01/2012 having duly passed the necessary resolution , the name of said company changed to ASARFI HOSPITAL LIMITED.

The main objects to be pursued by the company to acquire establish & maintain one or more Hospitals for treatment of person suffering from illness or person requiring medical attention & alos provide Primary Health Services & treatment as well as specialised auper specialty health service.

To carry out medical research by engaging in the research & development of all fields of medical science and all system & in therapeutics of medical treatment so as to afford medical relief in a better way.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

c Property, Plant and Equipment

Fixed assets are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

d Depreciation / amortisation

In respect of fixed assets (other than freehold land and capital work-in-progress) acquired during the year, depreciation/amortisation is charged on a straight line basis so as to write-off the cost of the assets over the useful lives.

Type of	Period
Buildings	60 Years
Plant and Equipment	15 & 20 Years
Hospital Equipment	13 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	3 Years

e Leases

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.



Asarfi Hospital Limited

Notes forming part of the Financial Statements

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

f Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

g Investments

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

h Revenue recognition

Revenue from the sale of equipment are recognised upon delivery, which is when title passes to the customer. Revenue is reported net of discounts.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

i Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

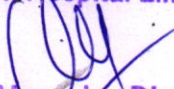
Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.


j Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

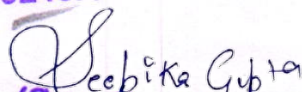
For Asarfi Hospital Limited

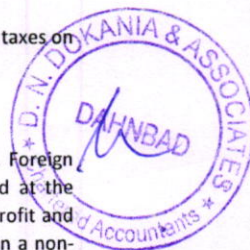

Managing Director

For Asarfi Hospital Limited


Director
(Madhuri Singh)
DIN-06562038


(Harinder Singh)
Chief Financial Officer
PAN: BANPS9243R


(Seepika Gupta)
Company Secretary
M. No.: ACS37984



Notes forming part of the Financial Statements

Inventories

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

Cash and cash equivalents

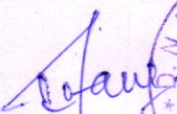
The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

Provision for Gratuity

The Provision for Gratuity has been taken on the basis of the valuation report obtained from the Acturial Valuer provided. The Earlier years provisioning has been adjusted with the Reserve & Surplus and the bifurcation of long term and short term has also been taken into account on the basis of the Acturial Report.

As per our report of even date

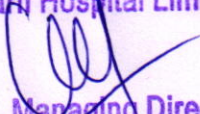
For M/s D. N. DOKANIA & ASSOCIATES
Chartered Accountants
Firm's Registration No. 050042C


Naman Kumar Dokania
Partner
Membership No. 417251

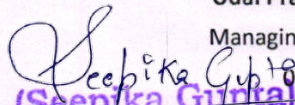


Place: Dhanbad
Date: 21 June 2023

For Asarfi Hospital Limited


Managing Director
Udai Pratap Singh

Managing Director
08453794


(Seepika Gupta)
Company Secretary
M. No.: ACS37984

Seepika Gupta
Company Secretary
BCOPG2702C

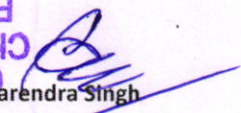
For Asarfi Hospital Limited


Director

(Madhuri Singh)
DIN-06562038

For and on behalf of the Board

Madhuri Singh
Director
06562038


Chief Financial Officer
PAN: BANPS9243R

Harendra Singh
CFO
BANPS9243R

Place: Dhanbad
Date: 21 June 2023

Asarfi Hospital Limited

Notes forming part of the Financial Statements

3 Share Capital

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Authorised Share Capital		
Equity Shares, Rs. 10 par value, 20000000 (Previous Year -11000000) Equity Shares	200,000.00	110,000.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 10 par value 14497300 (Previous Year -1249550) Equity Shares paid up	144,973.00	12,495.50
Total	144,973.00	12,495.50

On 25.08.2022 Authorised Share Capital increased from 1,10,00,000 to 1,50,00,000 Shares.

On 06.10.2022 Authorised Share Capital increased from 1,50,00,000 to 2.00,00,000 Shares.

Bonus Shares issued during the period on 02.09.2022.

(i) Reconciliation of number of shares

Particulars	31 March 2023		31 March 2022	
	No. of shares	(Rs in '000)	No. of shares	(Rs in '000)
Equity Shares				
Opening Balance	1,249,550	12,495.50	1,249,550	12,495.50
Issued during the year	13,247,750	132,477.50	-	-
Deletion during the year	-	-	-	-
Closing balance	14,497,300	144,973.00	1,249,550	12,495.50

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in 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.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2023		31 March 2022	
	No. of shares	In %	No. of shares	In %
Name of Shareholder				
Harendra Singh	3695900	25.49%	202650	16.22%
Asap Impact Pvt Ltd	654540	4.51%	109090	8.73%
Nayan Prakash Singh	3489960	24.07%	216660	17.34%
Sukanti Kumar Das	331500	2.29%	93970	7.52%
Gopal Singh	472620	3.26%	90020	7.20%
Udai Pratap Singh	2354360	16.24%		
Madhuri Singh	790880	5.46%		

(iv) Shares held by Promoters at the end of the year 31 March 2023

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
Nayan Prakash Singh	EQUITY	3489960	24.07%	6.73%
Harendra Singh	EQUITY	3695900	25.49%	9.28%
Udai Pratap Singh	EQUITY	2354360	16.24%	15.57%
Madhuri Singh	EQUITY	790880	5.46%	2.05%
Nitu Singh	EQUITY	568060	3.92%	-1.00%

For Asarfi Hospital Limited

Managing Director

For Asarfi Hospital Limited

Director

(Madhuri Singh)
DIN-06562038

(Harendra Singh)
Chief Financial Officer
PAN: BANPS9243R



Sceptika Gupta
(Sceptika Gupta)
Company Secretary
M. No.: ACS37984

Asarfi Hospital Limited

Notes forming part of the Financial Statements

Shares held by Promoters at the end of the year 31 March 2022

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
Nayan Prakash Singh	EQUITY	216660	17.34%	6.12%
Harendra Singh	EQUITY	202650	16.22%	7.28%
Udai Pratap Singh	EQUITY	8330	0.67%	0.00%
Madhuri Singh	EQUITY	42580	3.41%	1.75%
Nitu Singh	EQUITY	61410	4.91%	0.00%

4 Reserves and Surplus

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Securities Premium		
Opening Balance	38,141.63	38,141.63
Add: Addition during the year	42,000.00	-
Closing Balance	80,141.63	38,141.63
Statement of Profit and loss		
Balance at the beginning of the year	178,946.25	120,705.01
Add: Profit during the year	80,152.94	58,241.24
Less: Appropriation	-	-
Less: Bonus Issue	62,477.50	-
Less: Gratuity Provisioning (Prior Years)	3,171.01	-
Balance at the end of the year	193,450.69	178,946.25
Total	273,592.32	217,087.88

5 Long term borrowings

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Secured Term loans from banks		
-SBI Bank (TL & WC)	107,875.64	59,871.46
Total	107,875.64	59,871.46

Particulars of Borrowings

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No of Installment
State Bank of India (A/C No. 41215708038)	Plant & Machinery	1.50% + EBLR i.e 9.05%	Repayable in 60 months	60

Extension of Equitable Mortgage over Land & Building in the name of the Company has given as a Primary Security ,having 1.Tittle Deed - 6644 dt 28.07.2006 2. Tittle Deed - 4026 dt 17.04.2009 .

Extension of Equitable Mortgage over Land & Building in the name of the Company has given as a Collateral Security ,having 1.Tittle Deed - 9937 dt 15.10.2007 2. Tittle Deed - 8117 dt 16.09.2006 3. Title Deed - 10330 dt 28.11.2006 4. Tittle Deed - 9375 dt 30.07.2009 5. Tittle Deed - 8443 dt 24.07.2009 .

Beyond above Personal Guarantee of Shareholders & Directors has given namely: 1. Harendra Singh 2. Sukanti Kumar Das 3. Madhuri Singh 4.Nayan Praksah Singh 5.Nitu Singh 6.Gopal Singh 7. Udai Pratap Singh.

Moratorium Period of above Term Loan is till 31/03/2023 and EMI will start from 01/04/2023.

For Asarfi Hospital Limited

Managing Director

For Asarfi Hospital Limited

Madhuri Singh
Director
(Madhuri Singh)
DIN-06562038

(Harendra Singh)
Chief Financial Officer
PAN: BANPS9243R



Seepika Gupta
(Seepika Gupta)
Company Secretary
M. No.: ACS37984

Asarfi Hospital Limited

Notes forming part of the Financial Statements

6 Deferred tax liabilities Net		(Rs in '000)	
Particulars	31 March 2023	31 March 2022	
Deferred Tax Liabilities	8,104.36	7,194.75	
Total	8,104.36	7,194.75	

Significant components of Deferred Tax		(Rs in '000)	
Particulars	31 March 2023	31 March 2022	
Deferred Tax Liability			
Difference between book depreciation and tax depreciation	3,614.40		
Gross Deferred Tax Liability (A)	3,614.40	-	
Deferred Tax Asset			
Difference between book depreciation and tax depreciation	-	1,333.77	
Gross Deferred Tax Asset (B)	-	1,333.77	
Net Deferred Tax Liability (A)-(B)	3,614.40	(1,333.77)	

Significant components of Deferred Tax charged during the year		(Rs in '000)	
Particulars	31 March 2023	31 March 2022	
Difference between book depreciation and tax depreciation	909.67	(335.68)	
Total	909.67	(335.68)	

7 Other Long term liabilities		(Rs in '000)	
Particulars	31 March 2023	31 March 2022	
Others			
-JIADA (O/S Land Payment)	81,541.04	82,821.46	
-Long Term Payables	115,302.78	100,169.74	
Total	196,843.82	182,991.20	

8 Long term provisions		(Rs in '000)	
Particulars	31 March 2023	31 March 2022	
Provision for employee benefits			
-Provision For Gratuity	7,118.68	-	
Total	7,118.68	-	

9 Short term borrowings		(Rs in '000)	
Particulars	31 March 2023	31 March 2022	
Secured Loans repayable on demand from banks			
-SBI Bank - CC (Stock)	49,744.49	47,276.72	
Total continued	49,744.49	47,276.72	

For Asarfi Hospital Limited

Managing Director

For Asarfi Hospital Limited

माधुरी सिंह
Director
(Madhuri Singh)
DIN-06562038

(Harendra Singh)
Chief Financial Officer
PAN: BANPS9243R



Sheepika Gupta
(Sheepika Gupta)
Company Secretary
M. No.: ACS37984

Asarfi Hospital Limited

Notes forming part of the Financial Statements

		(Rs in '000)	
Short term borrowings			
Particulars	31 March 2023	31 March 2022	
Total continued from previous page	49,744.49	47,276.72	
-SBI Bank - OD	-	8,833.12	
-SBI Bank (TL & WC)	14,400.00	-	
Secured Loans repayable on demand from other parties	-	349.91	
-SIEMENS FINANCIAL SERVICES PVT LTD	-	-	
Total	64,144.49	56,459.75	

Particulars of Borrowings		
Name of Lender/Type of Loan	Rate of Interest	Nature of Security
SBI Bank Cash Credit - 31505817917	1.50% + EBLR i.e 9.05%	Primary Security : Hypothecation of Stock & Receivables
SBI Bank Cash Credit - 40314422157	1.50% + EBLR i.e 9.05%	Primary Security : Hypothecation of Stock & Receivables
State Bank of India (A/C No. 41215708038)	1.50% + EBLR i.e 9.05%	Plant & Machinery

Cash Credit facility provided by bank has been modified on 20/08/2022 .

Hypothecation of Plant & Machinery proposed to be purchased out of Bank Finance has also given as a Primary Security .

Extension of Equitable Mortgage over Land & Building in the name of the Company has given as a Collateral Security ,having 1.Tittle Deed - 1558 dt 20.02.2008 2. Tittle Deed - 4842 dt 23.05.2007 .

Beyond above Personal Guarantee of Shareholders & Directors has given namely: 1. Harendra Singh 2. Sukanti Kumar Das 3. Madhuri Singh 4.Nayan Praksah Singh 5.Nitu Singh 6.Gopal Singh 7. Udai Pratap Singh.

Term Loan Security Details

Extension of Equitable Mortgage over Land & Building in the name of the Company has given as a Primary Security ,having 1.Tittle Deed - 6644 dt 28.07.2006 2. Tittle Deed - 4026 dt 17.04.2009 .

Extension of Equitable Mortgage over Land & Building in the name of the Company has given as a Collateral Security ,having 1.Tittle Deed - 9937 dt 15.10.2007 2. Tittle Deed - 8117 dt 16.09.2006 3. Tittle Deed - 10330 dt 28.11.2006 4. Tittle Deed - 9375 dt 30.07.2009 5. Tittle Deed - 8443 dt 24.07.2009 .

Beyond above Personal Guarantee of Shareholders & Directors has given namely: 1. Harendra Singh 2. Sukanti Kumar Das 3. Madhuri Singh 4.Nayan Praksah Singh 5.Nitu Singh 6.Gopal Singh 7. Udai Pratap Singh.

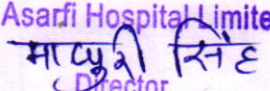
Moratorium Period of above Term Loan is till 31/03/2023 and EMI will start from 01/04/2023 and Repayable in 60 months.

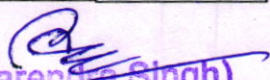
10 Trade payables			(Rs in '000)	
Particulars	31 March 2023	31 March 2022		
Due to others	49,881.64	23,969.59		
Total	49,881.64	23,969.59		

10.1 Trade Payable ageing schedule as at 31 March 2023						(Rs in '000)	
Particulars	Outstanding for following periods from due date of payment				Total		
	Less than 1 year	1-2 years	2-3 years	More than 3 years			
MSME							
Others	49,869.88	11.76			49,881.64		
Disputed dues- MSME					-		
Disputed dues- Others					-		
Sub total					49,881.64		
MSME - Undue							
Others - Undue							
Total					49,881.64		

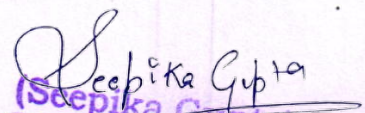
For Asarfi Hospital Limited

 Managing Director

For Asarfi Hospital Limited

 Director
 (Madhuri Singh)
 DIN-06562038


 (Harendra Singh)
 Chief Financial Officer
 PAN: BANPS9243R




 (Seepika Gupta)
 Company Secretary
 M. No.: ACS37984

Asarfi Hospital Limited

Notes forming part of the Financial Statements

10.2 Trade Payable ageing schedule as at 31 March 2022

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	23,969.59				23,969.59
Disputed-dues- MSME					-
Disputed dues- Others					-
Sub total					23,969.59
MSME - Undue					
Others - Undue					
Total					23,969.59

11 Other current liabilities

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Other payables		
-Advance From Customer	39,276.43	41,809.07
-Medica Heart Institute	-	1,390.33
Total	39,276.43	43,199.40

12 Short term provisions

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Provision for employee benefits		
-Bonus Payable	4,758.21	4,360.13
-Contribution to ESI	171.26	112.42
-Contribution to PF	455.43	253.60
-Provision For Gratuity	328.94	-
-Salary & Reimbursement	11,595.14	7,019.39
Others		
-Audit Fee Payable	65.00	48.00
-Electricity Charges Payable	668.92	604.34
-GST Payable	40.21	-
-Jharkhand Professional Tax Payable	16.22	63.70
-Professional Fees Payable	13,494.52	8,761.57
-Provision for Income Tax	8,063.34	582.14
-RCM GST payable	27.06	-
-Sale Tax Payable	-	57.59
-TDS Payable	2,723.92	1,839.58
Total	42,408.17	23,702.46

For Asarfi Hospital Limited

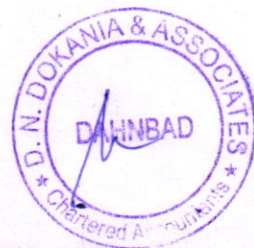
Managing Director

For Asarfi Hospital Limited

(Madhuri Singh)
DIN-06562038

(Harendra Singh)
Chief Financial Officer
PAN: BANPS9243R

(Seepika Gupta)
Company Secretary
M.No.: ACS37984



13 Property, Plant and Equipment

(Rs in '000)

Name of Assets	Gross Block			Depreciation and Amortization				Net Block		
	As on 01-Apr-22	Addition	Deduction	As on 31-Mar-23	As on 01-Apr-22	for the year	Deduction	As on 31-Mar-23	As on 31-Mar-23	As on 31-Mar-22
(i) Property, Plant and Equipment										
Land	109,795.74	-	-	109,795.74	-	-	-	-	109,795.74	109,795.74
Building	137,606.01	53,117.73	-	190,723.74	33,745.33	5,121.12	-	38,866.45	151,857.29	103,860.68
Plant and Equipment	180,476.96	37,130.36	-	217,607.32	101,566.43	19,620.45	-	121,186.88	96,420.44	78,910.53
Furniture and Fixtures	23,650.48	7,552.28	-	31,202.76	15,494.24	2,869.42	-	18,363.65	12,839.10	8,156.24
Vehicles	5,862.94	73.71	-	5,936.65	3,926.69	601.82	-	4,528.51	1,408.14	1,936.25
Office equipment	21,297.62	17,844.40	-	39,142.03	15,250.23	10,522.51	-	25,772.74	13,368.10	6,047.39
Total	478,689.75	115,718.48	-	594,408.22	169,982.92	38,735.08	-	208,718.23	385,688.99	308,706.83
Previous Year	360,686.74	118,003.01	-	478,689.75	136,513.33	33,469.59	-	169,982.92	308,706.83	224,173.41
(ii) Capital Work-in-progress									179,110.39	93,422.46

The total value of Land of Rs. 10,97,95,736/- includes Rs. 31,69,363/- is in the name of the company & Rs. 1,06,62,639/- represents land which has been taken on lease by the company for 30 years from JIADA

(ii) Capital Work-in-progress

(Rs in '000)

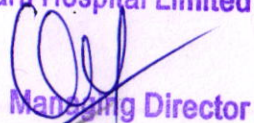
Particulars	31 March 2023	31 March 2022
Opening Balance	93,422.46	16,243.63
Add: Addition during the year	150,775.84	77,178.82
Less: Capitalised during the year	65,087.90	-
Closing Balance	179,110.39	93,422.46

Capital Work-in-Progress Aging Schedule

(Rs in '000)

Capital Work-in-Progress	Amount in CWIP for a period of				31-Mar-23	Amount in CWIP for a period of				31-Mar-22
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	123,484.99	55,625.40	-	-	179,110.39	77,178.82	6,133.81	10,109.82	-	93,422.46
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-

For Asarfi Hospital Limited



Managing Director

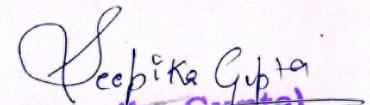
For Asarfi Hospital Limited



Director
(Madhuri Singh)
DIN-00562038



(Harendra Singh)
Chief Financial Officer
PAN: BANPS9243R



(Seepika Gupta)
Company Secretary
M. No.: ACS37984



Asarfi Hospital Limited

Notes forming part of the Financial Statements

14 Long term loans and advances

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Other loans and advances (Secured, considered good)		
-Security Deposit	1,213.00	921.82
Others		
-Advance Against Land	3,150.00	3,150.00
Total	4,363.00	4,071.82

15 Inventories

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Raw materials	7,893.71	6,586.16
Stock-in-trade	6,353.27	4,327.38
Total	14,246.97	10,913.54

16 Trade receivables

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Unsecured considered good	169,307.31	53,258.95
Total	169,307.31	53,258.95

16.1 Trade Receivables ageing schedule as at 31 March 2023

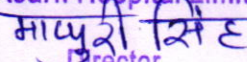
(Rs in '000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	111,988.28	54,787.71	2,531.32			169,307.31
Undisputed Trade Receivables-considered doubtful						
Disputed Trade Receivables considered good						
Disputed Trade Receivables considered doubtful						
Sub total						169,307.31
Undue - considered good						
Total						169,307.31

For Asarfi Hospital Limited

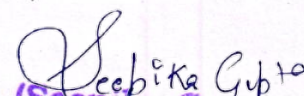

Managing Director

For Asarfi Hospital Limited


Director
(Madhuri Singh)
DIN-06562038


(Harendra Singh)
Chief Financial Officer
PAN: BANPS9243R




(Seepika Gupta)
Company Secretary
M. No.: ACS37984

Asarfi Hospital Limited

Notes forming part of the Financial Statements

16.2 Trade Receivables ageing schedule as at 31 March 2022

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	42,515.17	9,404.19	194.53	1,145.06		53,258.95
Undisputed Trade Receivables-considered doubtful						
Disputed Trade Receivables considered good						
Disputed Trade Receivables considered doubtful						
Sub total						53,258.95
Undue - considered good						
Total						53,258.95

17 Cash and cash equivalents

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Cash on hand	6,096.16	1,800.12
Balances with banks in current accounts	6,946.17	200.95
Sub-Total	13,042.33	2,001.07
Other Bank Balances		
Deposits with original maturity for more than 3 months but less than 12 months	72,150.45	135,204.83
Total	85,192.78	137,205.90

18 Short term loans and advances

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Balances with Government Authorities		
-GST Cash Ledger	5.06	6.38
Other loans and advances (Unsecured, considered good)		
-Advance for Land	51,042.44	
-Advance to Employee	914.98	322.40
-Advance to Supplier	43,686.45	19,000.02
-Other Advances	660.18	63.69
Total	96,309.11	19,392.49

19 Revenue from operations

(Rs in '000)


Particulars	31 March 2023	31 March 2022
Sale of products		
-Sale of Medicines	46,109.37	51,852.84
Sale of services		
-Sale of Services	660,923.69	600,277.60
Total	707,033.06	652,130.44

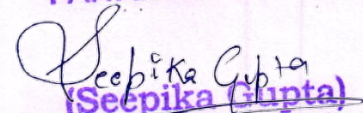
For Asarfi Hospital Limited


Managing Director

For Asarfi Hospital Limited


Director
(Madhuri Singh)
DIN-06562038


(Harendra Singh)
Chief Financial Officer
PAN: BANPS9243R


(Seepika Gupta)
Company Secretary
M. No.: ACS37984



Asarfi Hospital Limited

Notes forming part of the Financial Statements

20 Other Income (Rs in '000)

Particulars	31 March 2023	31 March 2022
Interest Income	2,180.14	2,940.37
Other non-operating income (net of expenses)		
-Gain on sale of MF	110.67	-
-Income From Canteen	15,780.50	4,881.10
-Income from Fooding	406.00	48.00
-Income from Hostel	153.00	16.00
-Income from Tution Fees	3,274.06	435.60
-Misc.Income	187.67	582.52
-Rebate & Discount	12.78	23.27
-Rental Income	1,112.16	896.22
-Royalty Income	75.59	-
Total	23,292.57	9,823.08

21 Cost of Material Consumed (Rs in '000)

Particulars	31 March 2023	31 March 2022
Raw Material Consumed		
Opening stock	6,586.17	1,777.70
Purchases	130,914.76	143,008.01
Less: Closing stock	7,893.71	6,586.16
Total	129,607.22	138,199.55
Total	129,607.22	138,199.55

22 Purchases of stock in trade (Rs in '000)

Particulars	31 March 2023	31 March 2022
Purchase of Stock in Trade	72,603.37	116,376.68
Total	72,603.37	116,376.68

23 Change in Inventories of work in progress and finished goods (Rs in '000)

Particulars	31 March 2023	31 March 2022
Opening Inventories		
Stock-in-trade	4,327.38	6,410.05
Less: Closing Inventories		
Stock-in-trade	6,353.27	4,327.38
Total	(2,025.89)	2,082.67

24 Employee benefit expenses (Rs in '000)

Particulars	31 March 2023	31 March 2022
Salaries and wages	104,516.51	83,664.05
Contribution to provident and other funds		
Total continued	104,516.51	83,664.05

For Asarfi Hospital Limited

Managing Director

For Asarfi Hospital Limited

माधुरी सिंह
Director

(Madhuri Singh)
DIN-06562038

(Harendra Singh)
Chief Financial Officer
PAN: BANPS9243R

Seepika Gupta
(Seepika Gupta)
Company Secretary
M. No.: ACS37984



Asarfi Hospital Limited

Notes forming part of the Financial Statements

Employee benefit expenses		(Rs in '000)	
Particulars	31 March 2023	31 March 2022	
Total continued from previous page	104,516.51	83,664.05	
-Administration Charge (EPF)	185.80	-	
-ESIC FUND	1,334.52	889.35	
-PROVIDENT FUND	1,820.73	1,576.28	
-Provision For Gratuity	4,276.61	-	
Staff welfare expenses	173.39	443.55	
Total	112,307.56	86,573.23	

Defined Contribution Plan		(Rs in '000)	
Particulars	31 March 2023	31 March 2022	
Employers Contribution to Provident Fund	1,991.85	1,576.28	
Employers Contribution to Employee State Insurance	1,334.52	889.35	

25 Finance costs		(Rs in '000)	
Particulars	31 March 2023	31 March 2022	
Interest expense	8,667.57	2,305.33	
Other borrowing costs	4,718.15	4,714.43	
Total	13,385.72	7,019.76	

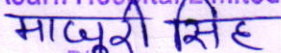
26 Depreciation and amortization expenses		(Rs in '000)	
Particulars	31 March 2023	31 March 2022	
Depreciation	38,735.08	33,469.59	
Total	38,735.08	33,469.59	


27 Other expenses		(Rs in '000)	
Particulars	31 March 2023	31 March 2022	
Auditors' Remuneration	65.00	48.00	
Advertisement	6,684.42	2,257.78	
Consultancy fees	2,190.48	993.80	
Consumption of stores and spare parts	113.36	96.27	
Conveyance expenses	117.71	23.22	
Insurance	440.64	531.72	
Power and fuel	14,617.70	13,118.37	
Professional fees	110,179.78	91,687.82	
Rent	169.40	1,264.44	
Repairs to buildings	14,062.20	1,408.03	
Repairs to machinery	10,193.01	9,164.36	
Repairs others	2,498.43	2,554.45	
Total continued	161,332.13	123,148.26	

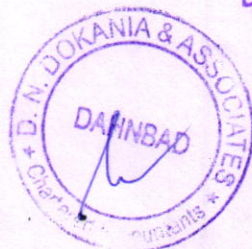
For Asarfi Hospital Limited

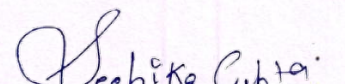

Managing Director

For Asarfi Hospital Limited


Director
(Madhuri Singh)
DIN-06562038


(Harendra Singh)
Chief Financial Officer
PAN: BANFS9243R




(Seepika Gupta)
Company Secretary
M. No.: ACS37984

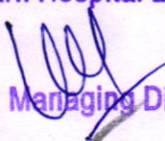
Asarfi Hospital Limited

Notes forming part of the Financial Statements

Other expenses		(Rs in '000)	
Particulars	31 March 2023	31 March 2022	
Total continued from previous page	161,332.13	123,148.26	
Telephone expenses	564.46	415.64	
Travelling Expenses	1,576.63	1,704.82	
Miscellaneous expenses	7,418.29	5,630.43	
Canteen Expenses	12,535.18	14,567.43	
Contract Service Payment	-	854.30	
CSR ACTIVITY WORK	1,153.61	-	
Donations & Subscriptions	93.00	90.80	
Duties & Taxes	657.76	358.23	
GST Reversal Exps	6,480.27	9,374.87	
Incentive	3,892.09	10,854.13	
Interest on JPT	11.00	-	
Interest on TDS	7.87	105.39	
Legal, Consultancy & Filing Expenses	1,385.72	2,539.79	
Marketing & Development Expenses	982.59	4,192.21	
Printing & Stationery	3,802.98	2,412.75	
Rebate & Discount	18,870.35	197.43	
Sales Promotion Expenses	10,620.76	8,863.74	
Sales Tax (Earlier Year Assesment)	-	648.41	
Services & Testing Expenses	25,443.55	13,970.86	
Total	256,828.24	199,929.49	


28 Tax Expenses		(Rs in '000)	
Particulars	31 March 2023	31 March 2022	
Current Tax	27,821.77	20,218.83	
Deferred Tax	909.62	(335.68)	
Prior Period Taxes	-	178.16	
Total	28,731.39	20,061.31	

For Asarfi Hospital Limited

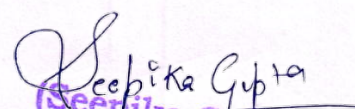

Managing Director

For Asarfi Hospital Limited


Director
(Madhuri Singh)
DIN-06562038


(Harendra Singh)
Chief Financial Officer
PAN: BANPS9243R




(Seepika Gupta)
Company Secretary
M. No.: ACS37984

Asarfi Hospital Limited

Notes forming part of the Financial Statements

29 Earning per share

Particulars	31 March 2023	31 March 2022
Profit attributable to equity shareholders (Rs in '000)	80,152.94	58,241.24
Weighted average number of equity shares	10,580,633	1,249,550
Earnings per share basic (Rs)	7.58	46.61
Earnings per share diluted (Rs)	7.58	46.61
Face value per equity share (Rs)	10	10

30 Auditors' Remuneration

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Payments to auditor as		
- Auditor	50.00	36.00
- Tax Audit Fees	15.00	12.00
Total	65.00	48.00

31 Related Party Disclosure

(i) List of Related Parties

Asap Impact Pvt Ltd
Udai Pratap Singh
Madhuri Singh
Gopal Singh
Sukanti Kumar Das
Harendra Singh
Nayan Prakash Singh
Nitu Singh
Virendra Singh
Amit Kumar Barnwal

Relationship

Director is a Promoter of Company
Director /Promoter
Director /Promoter
Relative of Director
Director
Director / Promoter
Relative of Director/Promoter
Promoter
Shareholder
Director

(ii) Related Party Transactions

(Rs in '000)

Particulars	Relationship	31 March 2023	31 March 2022
Remuneration & Incentive			
- Udai Pratap Singh	Director /Promoter	1,050.00	1,839.82
- Madhuri Singh	Director /Promoter	600.00	1,241.50
- Harendra Singh	Director / Promoter	2,700.00	3,573.17
Rent			
- Asap Impact Pvt Ltd	Director is a Promoter of Company	-	720.00
Salary & Incentive			
- Gopal Singh	Relative of Director	840.00	1,027.56
- Nayan Prakash Singh	Relative of Director/Promoter	1,340.50	1,182.17
- Nitu Singh	Promoter	1,470.00	1,892.63
Professional Fee			
- Sukanti Kumar Das	Director	1,743.05	1,200.29
Director Sitting Fees			
Continued to next page			

For Asarfi Hospital Limited

Managing Director

For Asarfi Hospital Limited

(Madhuri Singh)
DIN-06562038

(Harendra Singh)
Chief Financial Officer
PAN: BANPS9243R

(Seepika Gupta)
Company Secretary
M. No.: ACS37984



Asarfi Hospital Limited

Notes forming part of the Financial Statements

Related Party Transactions .

(Rs in '000)

Particulars	Relationship	31 March 2023	31 March 2022
Continued from previous page			
- Amit Kumar Barnwal Advertisement & Publicity	Director	76.67	-
- Asap Impact Pvt Ltd Royalty Income	Director is a Promoter of Company	4,004.47	-
- Asap Impact Pvt Ltd	Director is a Promoter of Company	75.59	-

(iii) Related Party Balances

(Rs in '000)

Particulars	Relationship	31 March 2023	31 March 2022
Remuneration & Incentive			
- Udai Pratap Singh	Director /Promoter	128.75	62.38
- Madhuri Singh	Director /Promoter	375.38	45.56
- Harendra Singh	Director / Promoter	170.41	172.35
Rent			
- Madhuri Singh	Director /Promoter	-	54.00
Salary & Incentive			
- Gopal Singh	Relative of Director	272.07	305.32
- Nayan Prakash Singh	Relative of Director/Promoter	98.07	10.48
- Nitu singh	Promoter	418.67	71.49
Professional Fee			
- Sukanti Kumar Das	Director	33.18	77.15
Advertisement & Publicity			
- Asap Impact Pvt Ltd	Director is a Promoter of Company	140.95	-
Director Sitting Fees			
- Amit Kumar Barnwal	Director	12.00	9.00

32 Contingent Liabilities & Commitment

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Claim against the company not acknowledged as debt	-	-
Income Tax Liability	792.59	535.00
Bank Guarantees	2,400.00	2,000.00
Corporate Guarantees Given	-	-
Other money for which company is contingently liable	-	-
B. Commitments		
Estimated Value of Contracts remaining to be executed on capital account and not provided for (net of	-	-
Uncalled liability on shares and other investments partly paid	456,215.00	-
Other Commitments	-	-
Total	459,407.59	2,535.00

1. The income tax liability matter is pending before Income Tax Appellate Tribunal, (ITAT) Ranchi.
2. The Bank Guarantee has been given to Corporates for Corporate Tie-up as Security.
3. The company has proposed to set-up a new Cancer Unit at an estimated project cost of Rs. 7037.92 Lakhs & already incurred an expense of Rs. 2475.77 Lakhs till 31.03.2023 towards the said project.

For Asarfi Hospital Limited

Managing Director

For Asarfi Hospital Limited

माधुरी सिंह
Director

(Madhuri Singh)
DIN-06562038



(Harendra Singh)
Chief Financial Officer
PAN: BANPS9243R

Seepika Gupta
(Seepika Gupta)
Company Secretary
M. No.: ACS37984

Asarfi Hospital Limited

Notes forming part of the Financial Statements

33 Security of Current Assets Against Borrowings

The Company has given Stock & Book Debts as Primary Security

Particulars	June, 2022	September, 2022	December, 2022	March, 2023
Closing Stock as per Quarterly Return filed with Bank	10,998.61	11,988.09	13,470.55	14,246.97
Current Assets as per Books of Account	10,998.61	11,988.09	13,470.55	14,246.97

Reconciliation between Current Assets as per Quarterly statement filed with Bank and Current Asset as per Books of Account (Rs in '000)

Particulars	June, 2022	September, 2022	December, 2022	March, 2023
Book Debts as per Quarterly Return filed with Bank	88,200.00	121,261.70	135,140.61	162,351.56
Current Assets as per Books of Account	88,200.00	121,261.70	135,140.61	162,351.56

34 Registration of Charge

Charge of SIEMENS FINANCIALS SERVICES PRIVATE LTD is not satisfied in MCA Portal which has already been closed.

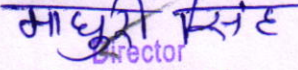
35 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2023	31 March 2022	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.87	1.50	24.48%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Equity}}$	0.41	0.51	-18.89%
(c) Debt Service Coverage R:	$\frac{\text{Earning available for Debt Service}}{\text{Interest + Installments}}$	1.98	3.07	-35.53%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	24.73%	29.05%	-14.87%
(e) Inventory turnover ratio	$\frac{\text{Total Trunover}}{\text{Average Inventories}}$	56.20	68.28	-17.69%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	6.35	17.57	-63.83%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	5.51	13.62	-59.53%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	4.18	8.88	-52.98%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	11.34%	8.93%	26.94%
(j) Return on Capital employed	$\frac{\text{Net Profit}}{\text{Capital Employed}}$	13.57%	16.84%	-19.39%
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	19.15%	25.37%	-24.51%


For Asarfi Hospital Limited

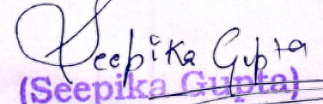

Managing Director

For Asarfi Hospital Limited


Director
(Madhuri Singh)
DIN-06562038




(Harendra Singh)
Chief Financial Officer
PAN: DANE99243R


(Seepika Gupta)
Company Secretary
M. No.: ACS37984

Asarfi Hospital Limited

Notes forming part of the Financial Statements

Reasons for variances by more than 25%

In Trade Receivable Turnover Ratio - The ratio decreased by 63.14% as the Debtors increased due to non- realisation of Huge bills from govt. bodies i.e CCL, BCL, Railway etc till the end of the year.

In Trade Payable Turnover Ratio - The ratio decreased by 59.57% as the creditors increased due to non- clearance of issued cheque till 31.03.2023.

In Net Working Capital Turnover Ratio - Current Assets increased due to increased in Debtors.

Debt Service Ratio has been decreased by 30.57% due to the repayment of earlier loan

36 CSR Expenditure

Particulars	(Rs in '000)	
	31 March 2023	31 March 2022
Amount required to be spent by the company during the year	1,092.43	-
Amount of expenditure incurred	1,153.62	-

Nature of CSR activities

1. The Company organised Health Checkup Camp, and sensitising women on how to prevent various health issues amounting to Rs. 61191/-

2. The company has expended Rs. 1153616/- towards the CSR expenditure in the FY 2022-23. The company conducted medical camp, eye checkup camp, outreach clinic & medicine distribution, all free of costs in rural areas of the city, and they also conducted, treatment through Sukhad Janani Yojna, whereby they incurred 100% expenses, if a girl child is born in the hospital.

37 CSR Expenditure

Company fall under the ambit of CSR Expenditure during the current year and spent on CSR Activities as per the provisions of Companies Act.

38 Regrouping

Previous Years figure has been regrouped/rearranged/rephased wherever necessary to make them comparable.

39 Details of Benami Property held

The company does not hold any benami property

40 Wilful Defaulter

The company has not been declared as a wilful defaulter by RBI or financial statement

41 Investment in Crypto Currency or Virtual Currency

Company has not invested in Crypto Currency or Virtual Currency.

42 Compliance with number of layers of companies

No Such layer of companies exists.

43 Undisclosed Income

No such Undisclosed Income is left to be disclosed by company

44 Other Disclosure

The company has taken on lease a land of 9.55 acres for 30 Years from Jharkhand Industrial Area Development Authority (JIADA) for the establishment of Cancer Hospital. It was discovered that the said land is a part of dispute of 85 acres of land between two private parties. The matter is still under subjudice.

45 Adjusted EPS for the period from 01.04.2021 to 31.03.2022

= Profit attributable to Equity Share Holder/Adjusted Weighted Average O/s Equity Shares

= 58241244/(1249550+6247750)

= 58241244/7497300 = 7.77

For Asarfi Hospital Limited

Managing Director

For Asarfi Hospital Limited

Director
(Madhuri Singh)
DIN-06562038

(Harendra Singh)
Chief Financial Officer
PAN: BANPS9243R

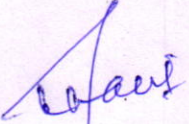


(Seepika Gupta)
Company Secretary
M. No.: ACS37984

Asarfi Hospital Limited

Notes forming part of the Financial Statements

For M/s D. N. DOKANIA & ASSOCIATES
Chartered Accountants
Firm's Registration No. 050042C


Naman Kumar Dokania
Partner
Membership No. 417251




Place: Dhanbad
Date: 21 June 2023

For Asarfi Hospital Limited

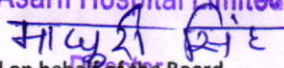

Managing Director

Udai Pratap Singh
Managing Director
08453794

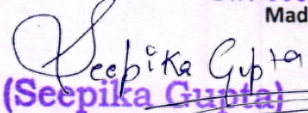

(Harendra Singh)
Chief Financial Officer
PAN: BANPS9243R

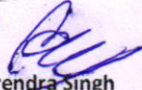
Seepika Gupta
Company Secretary
BCOPG2702C

For Asarfi Hospital Limited


For and on behalf of the Board
(Madhuri Singh)
DIN-06562038

Madhuri Singh
Director
06562038


(Seepika Gupta)
Company Secretary
M. No.: ACS37984


Harendra Singh
CFO
BANPS9243R

Place: Dhanbad
Date: 21 June 2023