

DIRECTORS' REPORT

To the Members of **NEPHRO CARE INDIA PRIVATE LIMITED**

The Board of Directors of your Company is pleased to present their 9th report on the working of the Company for the year ended 31st March, 2023 together with the Audited Accounts of the Company.

1. FINANCIAL PERFORMANCE SUMMARY

The Company's financial performance, for the period ended 31st March, 2023 is summarized below:

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Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Total Revenue	Rs.18,26,88,483.76	Rs.3,42,83,336.84
Total Expenses	Rs.15,69,16,468.92	Rs.3,47,46,099.86
Profit/(Loss) before Tax	Rs.2,57,72,014.84	Rs.-4,62,763.02
Current Tax	Rs.78,28,270.00	0.00
Current tax for earlier period	0.00	0.00
Deferred Tax	Rs.-57,81,620.00	Rs.50,47,282.00
Profit/(Loss) after tax	Rs.2,37,25,364.84	Rs.-55,10,045.02

Rupees)

2. DIVIDEND

The Company has not declared any dividend during the financial year 2022-23.

3. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, the Board of Directors of the Company hereby state and confirm that:

6. STATE OF AFFAIRS

There has been no change in the nature of business of the company during the financial year ended 31st March, 2023. The company has earned Net Profit Rs. 2,37,25,364.84 of during the financial year ended 31.03.2023 as compared to net loss earned of Rs. 55,10,045.02 during the previous financial year. Your Directors are Optimistic about company's business and hopeful of better performance with increased revenue in next year.

7. NUMBER OF MEETINGS OF BOARD OF DIRECTORS

6 Board Meeting were held during the financial year ended March 31,2023 in compliance with provisions of Section 173.

The maximum interval between any two Board Meetings did not exceed 120 (One hundred and twenty) days. The details of attendance of each Director at Board Meetings are as follows:

8.

SL. No.	Name of the Director	Board Meetings	
		No. of Meetings Held	N o. of Meetings attended
1.	Pratim Sengupta	6	6
2.	Pritam Sengupta	6	6

CHANGE IN NATURE OF BUSINESS

So, no significant changes in the nature of the business of the Company during the period under review.

9. AUDIT

As per the provisions of Section 139, 141 of the Companies Act, 2013 and rules made the re under (hereinafter referred to as "The Act"), the Company at its 8th Annual General Meeting ('AGM') held on 30/09/2022 of approved the appointment of M/s. M. DATTA & ASSOCIATES Chartered Accountants. (FRN-330317E).as Statutory Auditor for a period of 5 years commencing from the conclusion of 8thAGM till the conclusion of the 13rdAGM to be held in the year 2027.

10. MAINTENANCE OF COST RECORDS

The Directors state that the overall turnover of the company does not exceed the limit prescribed for maintenance of Cost Records as specified by the Central Government under Section 148(1) of the Companies Act, 2013, accordingly such accounts and records are not made and maintained by the Company.

11. DEPOSITS



The company has not accepted any deposits u/s 73 of Companies Act, 2013 during the year under review. However, Company has not accepted loan from directors or any other companies during the year under review.

12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Your company has not directly or indirectly

f) given any loan to any person or other body corporate other than usual advances envisaged in a contract of supply of materials if any

g) given any guarantee or provide security in connection with a loan to any other body corporate or person and

h) acquired by way of subscription purchase or otherwise, the securities of any other body corporate exceeding sixty percent, of its paid-up share capital, free reserve and securities premium account or one hundred percent of its free reserves and securities premium account whichever is more.

13. RELATED PARTY TRANSACTIONS

There are no related party transactions which were entered by the Company during the financial year with any related party in the ordinary course of business and on the arm's length basis thus the provisions of Section 188(1) of the Companies Act, 2013 are not applicable During the period ending 31st March 2023.

14. TRANSFER TO RESERVES

For the period ended 31st March 2023, the Company has transferred whole Amount of the profit and loss to Reserve.

15. TRANSFER OF UNCLAIMED/UNPAID AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, ('Rules'), the dividend which remains unclaimed or unpaid for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company and shares on which

dividend are unclaimed or unpaid for a consecutive period of seven years or more are liable to be transferred to IEPF. This clause is not applicable.



16. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the Company between the end of period to which these financial statements relate and the date of this Report.

17. DETAILS OF MONEY ACCEPTED FROM DIRECTOR

During the period under review the Company has not accepted money in the form of unsecured loan of Rs. 2,43,84,628.00 from the director or relative of the director of the Company.

18. INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Board has adopted the procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting record, and the timely preparation of reliable financial disclosures.

19. CHANGES IN SHARES CAPITAL

There is no Allotment of equity shares during the year under review. The company has not increased or bought back any shares during the financial year as follows:

20. RISK MANAGEMENT POLICY

The Board of Directors facilitates the execution of Risk Management Practices in the Company, in the areas of risk identification, assessment, monitoring, mitigation and reporting. At present the Company has not identified any element of risk which may threaten the existence of the Company.

21. EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT 9 as a part of this Annual Report as **ANNEXURE 'B'**.

22. SUBSIDIARIES/ ASSOCIATES OR JOINT VENTURES

During the period under review, no Company has become or ceased to be Subsidiary, Associates or Joint Venture of the Company.

23. SIGNIFICANT ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL

There are no significant material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations

24. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM , IF ANY,

The threshold limit provided under Section 177(9) read with Rule 7 of the Companies (Meeting of Board and its Power) Rule, 2014 is not applicable on the Company.

25. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information pursuant to Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo

(A) Conservation of Energy

- i. The steps taken or impact on conservation of energy;

The operations of your Company are not energy intensive. However, adequate measures have been initiated to reduce energy consumption.

- ii) The steps taken by the company for utilising alternate sources of energy; The operations of your Company are not energy intensive.
iii) The capital investment on energy conservation equipments;-Nil

(B) Technology absorption-

- (i) the efforts made towards technology absorption; -None
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution; - Not Applicable
(iv) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

(a) the details of technology imported; - None

(b) the year of import;- Not Applicable

- | | | |
|--|---|-------------------|
| (c) whether the technology been fully absorbed;-
Applicable | - | Not |
| (d) if not fully absorbed, areas where absorption
has not taken place, and the reasons thereof; and | - | Not
applicable |
| (v) the expenditure incurred on Research and
Development. | - | Nil |

(C) Foreign exchange Earnings and Outgo

During the period under review there was no foreign exchange earnings or out flow.

26. DISCLOSURE IN TERMS OF VARIOUS PROVISIONS OF THE COMPANIES ACT, 2013

The status of the Company being a Private Limited Company and not having material profit/turnover/Bank's borrowings, the provision related to

- (a) Statement on declaration given by Independent Directors (Section 149)
- (b) Formation of Audit Committee (Section 177)
- (c) Formation of Nomination and Remuneration Committee (Section 178)
- (d) Undertaking formal Annual Evaluation of Board and that of its committees and the individual Directors
- (e) Undertaking Secretarial Audit (Section 204) are not applicable to the Company and hence no comment is invited in this regard.

27. E ESTABLISHMENT OF CSR POLICY AND RELATED DISCLOSURE / COMPLIANCES

The Company does not cross the threshold limit provided under Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 relating to Corporate Social Responsibility, hence CSR is not applicable to the Company.

28. FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12), OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT.

The Statutory Auditors have not reported any incident of fraud to the Board of

Directors of the Company

29. DETAILS OF APPLICATION/ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

30. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

As Company has not done any one-time settlement during the year under review hence no disclosure is required.

31. ACKNOWLEDGEMENT

We take the opportunity to express our deep sense of gratitude to Bankers and customers for their continued guidance and support. Your directors would like to record their sincere appreciation of their dedicated efforts put in by employees across all levels in the organization, which have enabled the company to start operations. And to you, our shareholders, we are deeply grateful for the confidence and faith that you have always placed on us.

For M/s. NEPHRO CARE INDIA PRIVATE LIMITED

Pratim Sengupta
Nephro Care India Pvt. Ltd.
Director
Director; Din: 03501703
Pratim Sengupta
Address: A/4C, 29/10, Amrapali Hare Kristo Sett Lane
Kolkata Municipal Corporation, Sinthee
Kolkata West Bengal India 700050

Pritam Sengupta
Nephro Care India Pvt. Ltd.
Director
Director; Din: 06795012
Pritam Sengupta
Address: 29/10, Harey Kristo Sett Lane
Sinthee Kolkata West Bengal
India 700050

Place: Kolkata
Date: 04/09/2023



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INDEPENDENT AUDITORS' REPORT

To The Members of NEPHRO CARE INDIA PRIVATE LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of NEPHRO CARE INDIA PRIVATE LIMITED, ("the company") which comprises the *Balance Sheet as at 31st March 2023, the statement of Profit & Loss and the Cash Flow* 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 March 31, 2023, and profit (including other comprehensive income), 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 audit opinion on the financial statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditor's report thereon. The Annual report is expected to be made available to us after the date of this auditor's report.

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

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

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

Responsibilities of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and





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application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, 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 Responsibility for the Audit of 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





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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 Act, 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 appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and 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 written representations received from the directors as on 31 March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31 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 over financial reporting of the Company and the operating effectiveness of such controls, the same is not applicable to the company.
 - (g) 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, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
b) The management has represented that, to the best of its knowledge and belief, 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





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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 were 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 (a) and (b) contain any material misstatement.
- (v) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f 1st April 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31st March 2023.

Place: Siliguri

Date: 4th September, 2023



M. Datta

MADHUSUDAN DATTA

Partner, (M. No. 311677)

For and on behalf of

M. DATTA & ASSOCIATES

Chartered Accountants

Firm Reg. no.-330317E

UDIN: 23311677BGWJTI8237



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

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of NEPHRO CARE INDIA PRIVATE LIMITED of even date)

- (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company does not have any intangible asset. Accordingly, reporting under clause 3(i)(a)(B) of the Order is not applicable.
- (b) The Company has a program of physical verification to cover all the items of Property, Plant and Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were identified on such physical verification.
- (c) According to the information and explanations given to us, there are no immovable properties, and accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) during the year ended 31 March 2023.
- (e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.
- (ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification, coverage & procedure of such verification is reasonable and appropriate. No material discrepancies were noticed on such verification.
- (b) According to the information and explanations provided to us, the Company has not been sanctioned working capital limits. Accordingly, the requirements under paragraph 3(ii)(b) of the Order is not applicable to the Company.
- (iii) According to the information explanation provided to us, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, the requirements under paragraph 3(iii) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.





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- (v) According to information an explanation given to us the Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- (vi) The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees State Insurance, Income-tax, Goods and Services tax, Duty of customs, cess and any other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.
According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employee State Insurance, Income-tax, Goods and Services tax, Duty of customs, cess and any other material statutory dues were in arrears, as at 31 March 2023, for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company did not default on any loans or borrowings or interest thereon due to any lender during the year. Accordingly, the requirement to report on clause ix(a) of the Order is not applicable to the Company.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information explanation provided to us, money raised by way of term loans during the year have been applied for the purpose for which they were raised.
- (d) In our opinion, according to the information explanation provided to us, there are no funds raised on short term basis. Accordingly, the provision stated in paragraph 3(ix)(d) of the Order is not applicable to the Company.
- (e) On and overall examination of the financial statements of the Company, the Company has not taken funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.





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- (f) According to the information and explanations given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause 3(x)(f) of the Order is not applicable to the Company.
- (x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT - 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors, and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) According to the information and explanation given to us and in our opinion the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
- (b) According to the information and explanation given to us and in our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) According to the information and explanation given to us and in our opinion, the Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanation given to us and in our opinion, the Company does not have any CIC as part of its group. Hence the provisions stated in paragraph clause 3 (xvi) (d) of the order are not applicable to the company.





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- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and also has not incurred cash losses in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.
- (xxi) The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

Place: Siliguri

Date: 4th September, 2023



MADHUSUDAN DATTA
Partner, (M. No. 311677)

For and on behalf of

M. DATTA & ASSOCIATES

Chartered Accountants

Firm Reg. no.-330317E

UDIN: 23311677BGWJTI8237

NEPHRO CARE INDIA PRIVATE LIMITED
(CIN: U85100WB2014PTC202429)

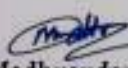
Flat No. GC, Ground Floor, Block - B, Amrapali, 29/10 Harey Krishto Sett Lane, Kolkata - 700050, West Bengal

BALANCE SHEET AS AT 31ST MARCH 2023

Particulars	Note No.	As at 31st March, 2023 (Rs. In '00)	As at 31st March, 2022 (Rs. In '00)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	50,000.00	50,000.00
(b) Reserves and Surplus	2	2,02,869.10	(34,384.55)
(2) Non-current liabilities			
(a) Long-term borrowings	3	2,48,150.75	2,55,501.44
(b) Deferred tax liabilities (Net)	9	-	48,591.14
(3) Current Liabilities			
(b) Trade payables	4	2,40,522.48	1,40,657.11
(c) Other Current Liabilities	5	6,059.31	14,322.11
(d) Short-term provisions	6	78,282.70	-
Total		8,25,884.33	4,74,687.25
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	7	3,01,283.66	3,29,225.21
(b) Non -Current Investment	8	2,00,000.00	17,114.23
(b) Deferred tax assets (Net)	9	9,225.06	-
(2) Current Assets			
(a) Inventories	10	48,429.03	17,058.62
(b) Trade receivables	11	4,182.84	19,272.69
(c) Cash and cash equivalents	12	2,31,665.82	60,899.50
(e) Other current assets	13	31,097.92	31,116.99
Total		8,25,884.33	4,74,687.25

See accompanying notes to the Financial Statements.

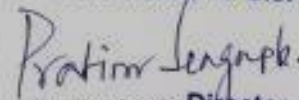
In terms of our report attached
For **M. DATTA & ASSOCIATES**
Chartered Accountants
Firm Reg. no. 330348


Madhusudan Datta
Partner
Membership no. 311677



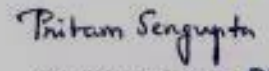
For & on behalf of Board

Nephro Care India Pvt. Ltd.



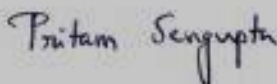
Dr. Pratim Sengupta
Director
Din: 03501703

Nephro Care India Pvt. Ltd.



Dr. Pritam Sengupta
Director
Din: 06795012

Date: 4th September 2023
Place: Siliguri



NEPHRO CARE INDIA PRIVATE LIMITED

(CIN: U85100WB2014PTC202429)

Flat No. GC, Ground Floor, Block - B, Amrapali, 29/10 Harey Krishto Sett Lane, Kolkata - 700050, West Bengal

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2023

Particulars	Note No.	As at	As at
		31st March, 2023 (Rs. In '00)	31st March, 2022 (Rs. In '00)
Income :			
Revenue from operations	14	18,21,267.56	3,42,437.39
Other Income	15	5,617.28	395.98
Total Revenue		18,26,884.84	3,42,833.37
Expenses :			
Purchases of Stock	16	5,27,787.73	1,62,843.77
Changes in Stock	17	(31,370.41)	(14,538.92)
Employee Benefit Expenses	18	1,11,352.46	28,313.83
Finance Cost	19	800.31	1,470.21
Depreciation and Amortization Expenses	20	78,429.62	11,142.66
Other Expenses	21	8,82,164.99	1,58,229.45
Total Expenses		15,69,164.69	3,47,461.00
Profit before tax (III - IV)		2,57,720.15	(4,627.63)
Tax expense:			
(1) Current tax		78,282.70	-
(2) Income tax of earlier year		-	-
(3) Deferred tax		(57,816.20)	50,472.82
Profit/(Loss) for the period		2,37,253.65	(55,100.45)
Earnings per share (of Rs. 10/- each):			
(a) Basic		47.45	(11.02)
(b) Diluted		47.45	(11.02)

See accompanying notes to the Financial Statements.

In terms of our report attached
For **M. DATTA & ASSOCIATES**
Chartered Accountants
Firm Reg. no. 330317E



Madhusudan Datta
Partner
Membership no. 311677

For & on behalf of Board

Nephro Care India Pvt. Ltd. Nephro Care India Pvt. Ltd.

Dr. Pratim Sen Director
Director
Din: 03501703

Dr. Pritam Sengupta Director
Director
Din: 06795012

Date: 4th September 2023
Place: Siliguri

Pritam Sengupta

NEPHRO CARE INDIA PRIVATE LIMITED

(CIN: U85100WB2014PTC202429)

Flat No. GC, Ground Floor, Block - B, Amrapali, 29/10 Harey Krishno Sett Lane, Kolkata - 700050, West Bengal

CASH FLOW STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2023

PARTICULARS	As at 31st March, 2023 (Rs. In '00)
1 Cash Flow from Operating Activities	
A. Net Profit/Loss after Tax	2,37,253.65
ADD : Provision for Income Tax	20,466.50
Net Profit/Loss before Tax (a)	2,57,720.15
B. Adjustment For	
Depreciation Charge	78,429.62
(b)	78,429.62
C. Adjustment for changes in Working Capital	
A. (Increase)/ Decrease in Inventories	(31,370.41)
B. (Increase)/ Decrease in Trade receivables	15,089.85
C. (Increase)/ Decrease in Other current assets	4,295.75
D. (Increase)/ Decrease in Non -Current Investment	17,114.23
E. Increase/ (Decrease) in Trade payables	99,865.37
F. Increase/ (Decrease) in Other Current Liabilities	(8,262.80)
(c)	96,731.99
Cash Generation from Operation (A= a+b+c)	4,32,881.76
Tax Paid	7,116.00
Tax Refund	(2,839.32)
Net Cash Flow from Operating Activities	4,28,605.08
2 Cash Flow from Investing Activity	
Purchase of Fixed Assets	(50,488.07)
Investment in Mutual Fund	(2,00,000.00)
Net Cash Flow from Investing Activities	(2,50,488.07)
3 Cash Flow from Financing Activity	
Loan from Bank	(7,350.69)
Loan from Director	-
Net Cash Flow from Financing Activities	(7,350.69)
4 Net Increase / (Decrease) in Cash and Cash Equivalents	1,70,766.31
Note: Opening Balance	60,899.50
Closing Balance	2,31,665.82
Increase/(Decrease) in Cash and Cash Equivalents	1,70,766.31

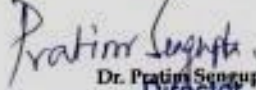
In terms of our report attached
For M. DATTA & ASSOCIATES
Chartered Accountants
Firm Reg. no. 20817E

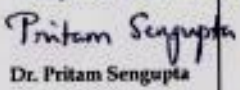

Madhusudan Datta
Partner
Membership no. 311877



Date: 4th September 2023
Place: Siliguri

Nephro Care India Pvt. Ltd. Member of the Board Nephro Care India Pvt. Ltd.


Dr. Pritam Sengupta
Director
Din: 03501703


Dr. Pritam Sengupta
Director
Din: 06795012

Director

NEPHRO CARE INDIA PRIVATE LIMITED
Notes to the Financial Statements as at 31st March, 2023

1 Share Capital

Particulars	As at	As at	As at	As at
	31st March, 2023 (No. of Shares)	31st March, 2023 (Rs. In '00)	31st March, 2022 (No. of Shares)	31st March, 2022 (Rs. In '00)
AUTHORISED CAPITAL				
Equity Shares of Rs. 10/- each.	5,00,000.00	50,000.00	5,00,000.00	50,000.00
	5,00,000.00	50,000.00	5,00,000.00	50,000.00
ISSUED, SUBSCRIBED & PAID UP CAPITAL				
To the Subscribers of the Memorandum Equity Shares of Rs. 10/- each	5,00,000.00	50,000.00	5,00,000.00	50,000.00
Total	5,00,000.00	50,000.00	5,00,000.00	50,000.00

Reconciliation of shares outstanding beginning and at the end of the report	As at	As at	As at	As at
	31st March, 2023 (No. of Shares)	31st March, 2023 (Rs. In '00)	31st March, 2022 (No. of Shares)	31st March, 2022 (Rs. In '00)
As at beginning of the period	5,00,000.00	50,000.00	10,000.00	1,000.00
Add: Issued during the year	-	-	4,90,000.00	49,000.00
Outstanding at the end of the period	5,00,000.00	50,000.00	5,00,000.00	50,000.00

Shareholder holding more than Name	As at 31st March, 2023		As at 31st March, 2022	
	No. of shares	Percentage	No. of shares	Percentage
Dr. Pratim Sengupta	4,98,000.00	99.60%	4,98,000.00	99.60%
Dr. Pritam Sengupta	2,000.00	0.40%	2,000.00	0.40%
	5,00,000.00	100.00	5,00,000.00	100.00

No share has been issued for a consideration other than cash or by way of bonus shares during the year or 5 years immediately preceding the financial year.

Shareholding of Promoters	As at 31st March, 2023		As at 31st March, 2022		% Change during the year
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
Dr. Pratim Sengupta	4,98,000.00	99.60%	4,98,000.00	99.60%	0.00%
Dr. Pritam Sengupta	2,000.00	0.40%	2,000.00	0.40%	0.00%
	5,00,000.00	100.00%	5,00,000.00	100.00%	-

2 Reserve & Surplus

Particulars	As at 31st March, 2023 (Rs. In '00)		As at 31st March, 2022 (Rs. In '00)	
	Amount	Amount	Amount	Amount
Surplus (Profit & Loss Account) at the beginning of the year	(34,384.55)		20,715.90	
Add: Profit/(Loss) for the period	2,37,253.65	2,02,869.10	(55,100.45)	(34,384.55)
		2,02,869.10		(34,384.55)

3 Long-term borrowings

Particulars	As at	As at
	31st March, 2023 (Rs. In '00)	31st March, 2022 (Rs. In '00)
Loan from Directors		
Dr. Pratim Sengupta	2,43,846.28	2,43,846.28
Loan from Banks		
Term Loan from HDB Finance Service	4,304.47	11,655.16
	2,48,150.75	2,55,501.44

Loan taken from HDB Finance for purchase of Dialysis Machine. Secured by way of Hyp. of the Dialysis Machine.

Nephro Care India Pvt. Ltd.
Pratim Sengupta
Director



Nephro Care India Pvt. Ltd.

Pritam Sengupta
Director

NEPHRO CARE INDIA PRIVATE LIMITED
Notes to the Financial Statements as at 31st March, 2023

4 Trade payables

Particulars	As at 31st March, 2023 (Rs. In '00)	As at 31st March, 2022 (Rs. In '00)
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,40,522.48	1,40,657.11
Other Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	2,40,522.48	1,40,657.11

Payables ageing

As at 31st March 2023		Outstanding for the following period from due date of payment						Rs. In '00
	Unbilled	Not due for payment	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total	
MSME	-	-	-	-	-	-	-	
Others	-	-	2,14,417.56	26,104.92	-	-	2,40,522.48	
Disputed Dues	-	-	-	-	-	-	-	
Disputed Dues Others	-	-	-	-	-	-	-	
Total	-	-	2,14,417.56	26,104.92	-	-	2,40,522.48	

As at 31st March 2022		Outstanding for the following period from due date of payment						Rs. In '00
	Unbilled	Not due for payment	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total	
MSME	-	-	-	-	-	-	-	
Others	-	-	1,40,657.11	-	-	-	1,40,657.11	
Disputed Dues	-	-	-	-	-	-	-	
Disputed Dues Others	-	-	-	-	-	-	-	
Total	-	-	1,40,657.11	-	-	-	1,40,657.11	

5 Other Current Liabilities

Particulars	As at 31st March, 2023 (Rs. In '00)	As at 31st March, 2022 (Rs. In '00)
Other Liabilities		
TDS Payable	3,594.06	6,915.53
PFMS Payable (Employee)	53.70	82.60
Salary Payable	-	3,758.74
PF Payable	968.07	295.24
ESI Payable	191.96	-
Administrative Charges & DLI	-	10.00
Audit Fees Payable	400.00	400.00
Outside Lab Test Expenses Payable	-	2,860.00
GST payable	851.52	-
	6,059.31	14,322.11

6 Short-term provisions

Particulars	As at 31st March, 2023 (Rs. In '00)	As at 31st March, 2022 (Rs. In '00)
Provision for Tax	78,282.70	-

Nephro Care India Pvt. Ltd.

Nephro Care India Pvt. Ltd.

Pratim Sengupta
Dr. Pratim Sengupta
Director
Din: 03501703

Pritam Sengupta
Dr. Pritam Sengupta
Director
Din: 06795012



Sl. No.	Particulars	Gross Block			Accumulated Depreciation			Net Block			
		As at 01.04.2022	Additions	Deduction/ Adjustments	As at 31.03.2023	As at 01.04.2022	Provided during the year	Deduction/ Adjustments	As at 31.03.2023	As on 31.03.2023	As on 31.03.2022
	Tangible Assets										
1	Plant & Machinery	1,67,817.18	34,602.60	-	2,02,419.78	11,246.90	30,118.20	-	41,365.09	1,61,054.69	1,56,570.29
2	Furniture & Intriors	1,69,223.32	894.13		1,70,117.45	608.04	43,685.88	-	44,293.92	1,25,823.53	1,68,615.28
3	Motor Vehicles	-	12,884.00		12,884.00	-	1,466.37		1,466.37	11,417.63	-
4	Computer & Data Processi	4,796.21	2,107.34	-	6,903.55	756.56	3,159.18	-	3,915.74	2,987.81	4,039.65
	Grand Total	3,41,836.71	50,488.07	-	3,92,324.79	12,611.50	78,429.62	-	91,041.12	3,01,283.66	3,29,225.21
	<i>(Previous Year)</i>	<i>52,593.61</i>	<i>2,89,243.10</i>	<i>-</i>	<i>3,41,836.71</i>	<i>1,468.84</i>	<i>11,142.66</i>	<i>-</i>	<i>12,611.50</i>	<i>3,29,225.21</i>	<i>51,124.77</i>

Date: 4th September 2023
Place: Siliguri

Nepbro Care India Pvt. Ltd.
For & on behalf of Nepbro Care India Pvt. Ltd.
Pratim Sengupta *Pritam Sengupta*
Director **Director**
 Din: 03501703 Din: 06795012



NEPHRO CARE INDIA PRIVATE LIMITED
Notes to the Financial Statements as at 31st March, 2023

Notes : 8 Non -Current Investment

Sl. No.	Particulars	As at 31st March, 2023 (Rs. In '00)	As at 31st March, 2022 (Rs. In '00)
1	Fixed Deposit	-	17,114.23
2	Investment in Mutual Fund (Quoted) [Valued at Cost] Axis Arbitrage (G) 1259051.9170 (FY: Nil) Units of Rs. 10.00 each	2,00,000.00	-
	Total	2,00,000.00	17,114.23

Notes : 9 Deferred tax assets (net)

Sl. No.	Particulars	As at 31st March, 2023 (Rs. In '00)	As at 31st March, 2022 (Rs. In '00)
	Opening Balance	- 48,591.14	1,881.68
	Adjusted during the year	57,816.20	-50,472.82
	Total	9,225.06	-48,591.14

* Excess DTL of Rs. 49,28,715.00 booked in FY 2021-22 and reversed in FY 2022-23.

Notes : 10 Inventories

Sl. No.	Particulars	As at 31st March, 2023 (Rs. In '00)	As at 31st March, 2022 (Rs. In '00)
1	Closing Stock	48,429.03	17,058.62
	Total	48,429.03	17,058.62

Notes : 11 Trade receivables

Sl. No.	Particulars	As at 31st March, 2023 (Rs. In '00)	As at 31st March, 2022 (Rs. In '00)
1	Outstanding for more than six months		
	a) Secured, considered good	-	-
	b) Unsecured, considered good	-	-
	c) Doubtful	-	-
2	Others		
	a) Secured, considered good	-	-
	b) Unsecured, considered good	4,182.84	19,272.69
	c) Doubtful	-	-
	Total	4,182.84	19,272.69

**Trade Receivable ageing
As at 31st March 2023**

Rs. In '00

Outstanding for the following period from due date of payment

	Unbilled	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
i) Undisputed Trade receivables considered good	-	4,182.84	-	-	-	-	4,182.84
ii) Undisputed Trade receivables considered doubtful	-	-	-	-	-	-	-
iii) Disputed Trade receivables considered good	-	-	-	-	-	-	-
iv) Disputed Trade receivables considered doubtful	-	-	-	-	-	-	-
Total	-	4,182.84	-	-	-	-	4,182.84

Nephro Care India Pvt. Ltd.
Pritam Sengupta
Director



Nephro Care India Pvt. Ltd.

Pritam Sengupta
Director

As at 31st March 2022		Outstanding for the following period from due date of payment						Rs. In '00
		Unbilled	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
i)	Undisputed Trade receivables considered good	-	19,272.69	-	-	-	-	19,272.69
ii)	Undisputed Trade receivables considered doubtful	-	-	-	-	-	-	-
iii)	Disputed Trade receivables considered good	-	-	-	-	-	-	-
iv)	Disputed Trade receivables considered doubtful	-	-	-	-	-	-	-
Total		-	19,272.69	-	-	-	-	19,272.69

Notes : 12. Cash & Cash Equivalent

Sr. No	Particulars	As at 31st March, 2023 (Rs. In '00)	As at 31st March, 2022 (Rs. In '00)
1	Cash in hand (As Certified by the Management)		12,923.82
	Balance with scheduled Bank in current Account		
	HDFC Bank, A/C no 50200009559026	1,32,789.09	24,975.83
	HDFC Bank, A/C no 5020047894763	9,909.66	9,832.59
	HDFC Bank, A/C no 5020054691630	9,643.99	609.71
	HDFC Bank, A/C no 5020054691643	15,678.75	509.71
	HDFC Bank, A/C no 5020054691745	6,442.52	509.71
	HDFC Bank, A/C no 5020054691886	31,593.58	4,528.72
	HDFC Bank, A/C no 5020054691923	16,066.22	509.71
	HDFC Bank, A/C no 5020054698042	254.83	6,499.71
	HDFC Bank, A/C no 0438	6,492.29	-
Total		2,31,665.82	60,899.50

Notes : 13 Other current assets

Sr. No	Particulars	As at 31st March, 2023 (Rs. In '00)	As at 31st March, 2022 (Rs. In '00)
1	TDS	-	824.39
2	TCS	116.00	14.93
3	Advance Tax (FY 2021-2022)	-	2,000.00
4	Advance Tax (FY 2022-202)	7,000.00	-
5	Advance to Employee	220.00	215.00
6	Advance to Sundry Creditors	2,753.92	-
7	GST input	-	5,939.51
8	Interest Accrued on Fixed Deposit	-	598.27
9	Investment -HDFC SLIC	-	516.89
10	Security Deposit	208.00	21,008.00
Total		31,097.92	21,116.90

Date: 4th September 2023
Place: Siliguri

Nephro Care India Pvt. Ltd.
Pratim Sengupta
Director
Dr. Pratim Sengupta
Director
Dir: 03501703
Nephro Care India Pvt. Ltd.
Pratim Sengupta
Director
Dir: 06795012
Director



NEPHRO CARE INDIA PRIVATE LIMITED
Notes to the Financial Statement for the year ended on 31st March 2023

Notes : 14 Revenue from Operation

Sr. No	Particulars	As at 31st March,2023 (Rs. In '00)	As at 31st March,2022 (Rs. In '00)
1	Health care Service charges	13,70,718.35	2,04,948.06
2	Sales of Medicine	4,50,549.21	1,37,489.33
	Total	18,21,267.56	3,42,437.39

Notes : 15 Other Income

Sr. No	Particulars	As at 31st March,2023 (Rs. In '00)	As at 31st March,2022 (Rs. In '00)
1	Income From Fixed Deposit Interest	92.42	104.00
2	Interest on IT Refund	52.38	
3	Discount Received	5,406.48	260.01
4	Miscellaneous Receipt	66.00	31.97
	Total	5,617.28	395.98

Notes : 16 Purchases of Stock

Sr. No	Particulars	As at 31st March,2023 (Rs. In '00)	As at 31st March,2022 (Rs. In '00)
1	Purchases of Dialysis Materials	72,859.18	38,300.82
2	Purchases of Re-Agent Materials	26,928.94	7,417.31
3	Purchases of Medicine	4,27,999.61	1,03,678.64
4	Purchases of Hemodialysis Machine	-	13,447.00
	Total	5,27,787.73	1,62,843.77

Notes : 17 Changes in Stock

Sr. No	Particulars	As at 31st March,2023 (Rs. In '00)	As at 31st March,2022 (Rs. In '00)
1	Opening Stock	17,058.62	2,519.70
2	Less: Closing Stock	48,429.03	17,058.62
	Total	(31,370.41)	(14,538.92)

Notes : 18 Employee Benefit Expense

Sr. No	Particulars	As at 31st March,2023 (Rs. In '00)	As at 31st March,2022 (Rs. In '00)
1	Salary & Bonus	99,809.72	25,497.74
2	Staff- Incentive	2,901.41	1,195.00
3	Staff- Welfare	2,112.70	1,621.09
4	ESI Contribution	1,645.12	-
5	PF Contribution	4,883.51	-
	Total	1,11,352.46	28,313.83

Notes : 19 Finance Cost

Sr. No	Particulars	As at 31st March,2023 (Rs. In '00)	As at 31st March,2022 (Rs. In '00)
1	Interest on Loan from Bank	800.31	1,470.21
	Total	800.31	1,470.21

Nephro Care India Pvt. Ltd.
Pratim Sengupta
Director



Nephro Care India Pvt. Ltd.

Pratim Sengupta

Director

NEPHRO CARE INDIA PRIVATE LIMITED

Notes : 20 Depreciation and Amortization Expenses

Sr. No	Particulars	As at 31st March,2023 (Rs. In '00)	As at 31st March,2022 (Rs. In '00)
1	Depreciation	78,429.62	11,142.66
	Total	78,429.62	11,142.66

Notes : 21 Other Expenses

Sr. No	Particulars	As at 31st March,2023 (Rs. In '00)	As at 31st March,2022 (Rs. In '00)
1	Audit Fees	400.00	400.00
2	Advertisement Expenses	4,932.28	666.93
3	Bank Charge	5,766.29	185.79
4	Bio-Medical Waste Cleaning Charges	966.22	395.90
5	Books & Periodical	475.00	-
6	Brokerage Paid	-	119.50
7	Business Promotiom	2,221.37	-
8	Canteen Expenses	-	1,874.95
9	Clearing Expenses	1,393.62	83.80
10	Convyence	8,149.69	1,285.56
11	Consultancy Charges	2,443.00	2,517.88
12	Delivery Expenses	-	35.00
13	Dialysis Machine Hire Charges	12,630.00	12,600.00
14	Dialysis Patients Food	6,457.24	429.40
15	Discount Allowed	1,11,992.93	-
16	EDC-Rental	-	80.83
17	Electricity Charges	15,364.86	2,727.85
18	Electricity Connection & Installation Charges	-	4,079.12
19	Fright Expenses	2,448.54	335.80
20	Fire Extinguisher	181.13	-
21	General Expenses	595.65	6,686.28
22	Genset Charge	-	452.85
23	Guest Expenses	1,144.11	-
24	House Keeping Expenses	1,475.97	5,191.08
25	Home Dialysis Setup Expenses	770.88	-
26	Interest on late payment of Ptax	-	6.80
27	Inauguration expenses	-	2,227.38
28	Insurance Charge	516.89	-
29	Loading & Unloading Expenses	658.70	1.00
30	Material shifting Charge	-	50.00
31	Meeting Confrerece & Celebration Exp	55.00	-
32	Miscellaneous Expenses	390.78	-
33	NABL Consultancy Expenses	580.77	-
34	Office Running Expenses	1,080.49	585.80
35	OT Materials Purchases	89.50	935.45
36	Doctors Consultancy	1,66,352.94	240.00
37	Outsource Lab and other test Charge	3,83,770.25	56,292.06
38	Patient Refund	734.60	-
39	Permission Fees for land use	-	7,132.08
40	Pest Control Service	624.00	-
41	Pharmacy Licences Fees	1,150.00	-
42	Phelbotomy Charges	5,101.62	-
43	Postage & Courier	654.66	155.40
44	Printing & Stationery	8,788.26	861.48

Nephro Care India Pvt. Ltd

P. Ratim Sengupta

Director



Nephro Care India Pvt. Ltd

Pritam Sengupta

Director

NEPHRO CARE INDIA PRIVATE LIMITED			
45	Printing	-	1,402.30
46	P Tax Company	25.00	25.00
47	Puja Expenses	348.00	-
48	R.O. Water Sample Testing Charges	194.40	-
49	Suply of R.O. Plant Accessories(For Home Dylasis)	359.90	-
50	Rent	72,367.56	24,119.20
51	Room Rent	1,800.00	1,330.00
52	Repair & Maintenance	14,299.93	7,744.56
53	ROC - filling Govt Fees	-	826.00
54	Security Service Charge	2,668.41	263.22
55	Software Maintenance Charge	5,171.74	778.80
56	Subscription & Donation	522.00	25.00
57	Sundry Balance W/Off	18,113.38	-
58	Technician Charge for Dialysis	5,993.94	11,611.00
59	Telephone & Interenet Charge	2,525.34	456.87
60	Trade Licence Fees	2,966.59	21.50
61	Viedeos & Photography Charge	-	300.00
62	Uniform Making Charges of Staffs	1,697.48	-
63	Yoga Trenning Fee	1,798.50	-
64	Washing Expneses	895.58	615.03
65	OT Assistant Expenses	60.00	75.00
Total		8,82,164.99	1,58,229.45

Nephro Care India Pvt. Ltd.

Nephro Care India Pvt. Ltd.

Date: 4th September 2023
Place: Siliguri

Pratim Sengupta
Dr. Pratim Sengupta
Director
Din: 03501703

Pritam Sengupta
Dr. Pritam Sengupta
Director
Din: 06795012

Director



Ratios

Key Financial Ratios	Formula	2022-23	2021-22	Variation	Reason (If variation is more than 25%)
(a) Current Ratio (in times)	Current Assets / Current Liabilities	0.97	0.83	17%	Nil
(b) Debt-Equity Ratio (in times)	Total Debt / Shareholder's Equity	0.98	16.36	-94%	Ratio decrease due to increase in current year Shareholder's Equity.
(c) Debt Service Coverage Ratio (in times)	EBITDA / Debt Service	421.03	5.43	7652%	Ratio increase due to increase in current year EBITA.
(d) Return on Equity Ratio (in %)	Profit after tax less pref. Dividend / Average Shareholder's Equity	217.18%	-295.20%	-174%	Ratio increase due to increase in current year Profit after tax.
(e) Inventory turnover ratio (in times)	Revenue from operations / Average Inventory	55.62	34.98	59%	Ratio increase due to increase in Revenue from operations in current year.
(f) Trade Receivables turnover ratio (in times)	Revenue from operations / Average Trade Receivables	155.30	35.54	337%	Ratio increase due to increase in Revenue from operations in current year.
(g) Trade payables turnover ratio (in times)	Purchase of raw material and traded goods / Average Trade Payables	2.77	1.90	46%	Ratio decrease due to increase in Trade Payable Compare to last year
(h) Net capital turnover ratio (in times)	Revenue from operations / Average Working Capital	100.84	63.56	59%	Ratio decrease due to decrease in Average Working Capital in current year.
(i) Net profit ratio (in %)	Profit after taxes / Revenue from operations	13.03%	-16.09%	-181%	Ratio increase due to increase in current year Profit after Tax.
(j) Return on Capital employed (in %)	EBIT / Capital Employed	52.57%	-0.99%	-5423%	Ratio increase due to increase in current year EBIT.
(k) Return on investment.	Dividend Income / Average Investment	-	NA	-	Nil

Date: 4th September 2023
Place: Siliguri



Nephro Care India Pvt. Ltd. on behalf of Board of Directors
Nephro Care India Pvt. Ltd.

Pratim Sengupta
Dr. Pratim Sengupta
Director
Din: 03501703

Pritam Sengupta
Dr. Pritam Sengupta
Director
Din: 06795012

Director

NEPHRO CARE INDIA PRIVATE LIMITED

Flat No. GC, Ground Floor, Block - B, Amrapali, 29/10 Harey Krishto Sett Lane, Kolkata - 700050, West Bengal

1. Corporate information:

Nephro Care India Private Limited is in the business of providing Health Care services in Kolkata, West Bengal.

2. Significant accounting policies:

Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act")/ Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle. Based on the nature of Services / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

Use of estimates

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

Depreciation and Amortisation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible fixed assets is provided on written down value (WDV) Method based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Revenue Recognition

The Company earns revenue primarily by providing healthcare services and sale of pharmaceutical products. Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. When there is uncertainty on ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

Property, Plant and Equipment

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of Property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying Property, plant and equipment up to the date the asset is ready for its intended use. Subsequent expenditure on Property, plant and equipment after its purchase is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previous assessed standard of performance.

Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws. Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward

Nephro Care India Pvt. Ltd.

Pritam Sengupta
Director



Nephro Care India Pvt. Ltd.

Pritam Sengupta

Director

losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets.

Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Current and Deferred tax relating to items directly recognised in reserves are recognised in reserves and not in the Statement of Profit and Loss.

Earning per share (EPS)

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term deposits (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extra-ordinary items and tax is adjusted for the effects of transactions of non-cash nature. The cash flow from operating, investing and financing activities of the Company are segregated based on the available information.

NOTES TO ACCOUNTS:

Related Party Transaction

(a) List of Related Parties and relationship

Name of the Related Party	Relationship
(i) Dr. Pratim Sengupta	Director
(ii) Dr. Pritam Sengupta	Director

(b) Related party transactions

Name of the related party	Nature of transactions	Year Ended 31/03/2023
		Amount(Rs.)
Dr. Pratim Sengupta	Professional Fees to Doctor	1,12,76,174.00

Date: 04/09/2023

Place: Siliguri

Nephro Care India Pvt. Ltd.
Pratim Sengupta
Director



Nephro Care India Pvt. Ltd.

Pritam Sengupta
Director