

FIRST
ANNUAL REPORT
2021-22



SANGANI HOSPITALS LIMITED



SANGANI HOSPITALS LIMITED

Board of Directors

Dr. Ajaykumar N. Sangani - Director

Dr. Rajeshkumar N. Sangani - Director

Mr. Kamalkumar N. Sangani - Director

Statutory Auditors

Kumbhat & Co. - Mumbai

Bankers

HDFC Bank

ICIC Bank



SANGANI HOSPITALS LIMITED

CIN: U85300GJ2021PLC127189

Registered Office: Sainath Society, Opp. S.T., Keshod – 362220, Junagadh

E-Mail: info@sanganihospitals.com | Phone No. +91 2871 235900

NOTICE

Notice is hereby given that the **First Annual General Meeting** of the Members of **SANGANI HOSPITALS LIMITED** will be held on Wednesday, November 30, 2022, at 04:00 P.M. at its registered office of the company, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at March 31, 2022, Statement of Profit and Loss for the financial year ended as on that date together with the Reports of the Auditors and the Directors thereon.
2. To appoint M/s Kumbhat & Co., Chartered Accountants as Statutory Auditor of the company to hold office from the conclusion of the this Annual General Meeting till conclusion of the Sixth Annual General Meeting, on a remuneration plus reimbursement of out-of-pocket expenses, as may be mutually agreed to between the Board of Directors and the Auditors.

By Order of the Board of Directors

**Sd/-
Ajay Sangani
Chairman**

REGISTERED OFFICE:

SAINATH SOCIETY,
OPP. S.T.,
VILLAGE KESHOD,
JUNAGADH – 362220,
GUJARAT

Email: info@sanganihospitals.com

Phone: +91 2871 235900

Place: Keshod

Date: September 02, 2022

NOTES:

- A. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE VALID MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- B. The Members are requested to notify any change in their address to the Company.
- C. Members desiring any information as regards the Accounts are requested to write to the Company at least 10 days before the date of the meeting to enable the management to keep the information ready.



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DIRECTOR'S REPORT

Dear Members,

The Board of Directors ("Board") of SANGANI HOSPITALS LIMITED ("Company") with immense pleasure present their First Annual Report on the business and operations of your Company for the financial year 2021-22. This Report is being presented along with the audited financial statements for the year.

FINANCIAL PERFORMANCE:

Financial Particulars	For the year ended
	March 31, 2022
Revenue from operations	42,049,645
Other Income	13,051
Total revenues	42,062,696
Cost of Material Consumed	00
Purchase of Stock in Trade	8,210,236
Change in Inventories	(2,535,645)
Employee Benefit expense	9,100,935
Finance Costs	00
Depreciation and amortization expense	561,971
Other expenses	3,787,654
Total Expenses	28,092,647
Profit before tax	13,970,049
Current Tax	3,515,000
Deferred tax liability reversed/ Tax expense	31,619
Profit for the year	10,423,430

PERFORMANCE REVIEW:

During the period up to this report, revenue from operation of your company for the year Rs.42,049,645/-, Profit after tax for the year was Rs.10,423,430/-.

TRANSFER TO RESERVES:

During the period up to this report, your Directors have decided to retain an amount of Rs.10,423,430/- in the retained earnings.

DIVIDEND

The Company has decided to sustain the growth in line with the long term growth objectives of the company by retaining the profits and utilizing the same for opportunities in hand, therefore the company does not recommended any dividend.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.



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FUTURE PROSPECTS

Your Directors are confident of achieving better working results in the coming years.

HUMAN RESOURCES DEVELOPMENT

Your Company continues to take new initiatives to further align its HR policies to meet the growing needs of its business. People development continues to be a key focus area of the Company. The industrial relations in all the units of the Company remained cordial and peaceful throughout the year.

DIRECTORS' RESPONSIBILITY STATEMENT

The directors report that

1. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
2. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss account of the company for that period.
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. The Directors have prepared the annual accounts on a going concern basis.
5. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
6. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

SHARE CAPITAL

As on March 31, 2022, the Authorized Share Capital of the Company is Rs.10.00 Crore comprising of 1,00,00,000 Equity Shares of Rs.10/- each and Paid-Up Share Capital of the Company is Rs.03.94 Crore comprising of 39,48,148 Equity Shares of Rs.10/- each.

During the Year, the Authorised Share Capital of the Company has been increased from Rs.05.00 Lacs to Rs.10.00 Crore vide Extra-Ordinary General meeting of the Company held on December 13, 2021.



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The Paid-Up Share Capital of the Company has been increased from Rs.01.00 Lacs to Rs.03.94 Crore vide Board Meeting dated December 14, 2021.

FIXED DEPOSITS

The Company has not accepted any Fixed Deposits from the public and it is therefore not required to comply with the requirement under Non-Banking Non-Financial Companies (Reserve Bank) Directions, 1996 and Companies (Acceptance of Deposits) Rules, 1975.

FINANCE

During the period up to this report, company has not utilizing any cash credit/term loan facilities from the Bank.

DIRECTORS

During the period up to this Report, there was no change in the Board and none of the Directors are liable to retire by rotation. There was no change in composition of the Directors during the current financial year.

MEETINGS OF THE BOARD OF DIRECTORS

During the current financial year, the Board of Directors of the Company duly met 7 (Seven) times on November 22, 2021, November 29, 2021, December 05, 2021, December 11, 2021, December 14, 2021, February 15, 2022 and March 30, 2022. Proper notices were given and the proceedings were properly recorded and signed in the Minutes Book as required by the Articles of Association of the Company and the Act.

AUDITORS

To appoint M/s Kumbhat & Co., Chartered Accountants as a Statutory Auditor of the company to hold office from the conclusion of the this Annual General Meeting till conclusion of the Sixth Annual General Meeting. The Statutory Auditor has confirmed their eligibility and submitted the certificate that they are not disqualified to hold the office of the Statutory Auditor.

AUDIT OBSERVATIONS

Auditor's observations are suitably explained in notes to the accounts and are self – explanatory.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178;

The Company was not fall within the criteria provided under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee Under Section 178(5) of the Companies Act, 2013, thus not required to Constitute a Nomination and Remuneration Committee.

PARTICULARS OF EMPLOYEE

None of the Employee has Received Remuneration Exceeding the Limit as Stated in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The particulars of loans, guarantees and investments have been disclosed in the financial statements.



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DECLARATION OF INDEPENDENT DIRECTORS

Since Your Company has not appointed any Independent Director, the provisions of Section 149 for appointment of Independent Directors do not apply to the company.

RISK MANAGEMENT POLICY

The Company has adopted proper Risk Management Policy which in the opinion of the Board is adequate and working effectively.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year the Company has not come across any fraud or financial irregularity or any material risk event which may threaten the existence of the Company.

CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to constitute Corporate Social Responsibility Committee as it does not fall within the purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on Corporate Social Responsibility.

INFORMATION UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place a Policy against Sexual Harassment at workplace in line with the requirement of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Complaints Committee has been set-up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary and trainees) are covered under this policy. No complaints were received by the Committee during the year.

RELATED PARTY TRANSACTIONS

The Company had not entered into any transaction of a material nature, which will have a conflict with its interest during the year. The disclosure of related party transactions as required is not given as company not entered in any related party transaction.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

The particulars as required under the provisions of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

FOREIGN EXCHANGE EARNINGS AND OUTGO

Information as per Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 relating to foreign exchange earnings and outgo are given as under:

Particulars	2021-2022
Foreign Exchange earned during the year	--
Foreign Exchange outgo during the year	--

EXTRACTS OF ANNUAL RETURN AND OTHER DISCLOSURES UNDER COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014

As provided under Section 92(3) of the Act, the extract of annual return is given in Annexure I in the prescribed Form MGT-9, which forms part of this report.



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ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

By order of the Board of Directors

Place: Keshod

Date: September 02, 2022

Sd/-
Ajay Sangani
Director
DIN: 06718085



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Annexure to the Directors' Report

Annexure I FORM No.MGT-9

EXTRACT OF ANNUAL RETURN

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014]

REGISTRATION AND OTHER DETAILS

CIN	U85300GJ2021PLC127189
Registration Date	11/11/2021
Name of the Company	SANGANI HOSPITALS LIMITED
Category of the Company	Company limited by shares / Indian Non-Government Company
Address of the Registered Office with contact Details	SAINATH SOCIETY, OPP. S.T., VILLAGE KESHOD, JUNAGADH - 362220, GUJARAT Email: info@sanganihospitals.com Phone: +91 2871 235900
Whether listed Company	NO
Name , Address and Contact details of Registrar and Transfer	BIGSHARE SERVICES PRIVATE LIMITED Office No. S6-2, 6 th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093 MAHARASHTRA E-Mail: info@bigshareonline.com Tel: +91 22 6263 8200

PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:

Sl. No.	Description of Main Products/Services	NIC Code of the Product/ Service	% to total turnover of the company
1.	Medical and Laboratory Services	8610	80.00
2.	Trading of Pharmaceutical and Medical Goods	4649	20.00

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company has not any Holding, Subsidiary and Associate Company.



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SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) CATEGORY-WISE SHARE HOLDING

Category of Shareholder	No. of shares held at the beginning of the Year				No. of share held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
A. Promoters									
(1) Indian									
Individual/HUF	0	3,750	3,750	37.50	0	23,73,999	23,73,999	60.13	22.63
Central Govt.	0	0	0	0	0	0	0	0	0
State Govt(s)	0	0	0	0	0	0	0	0	0
Bodies Corp.	0	0	0	0	0	0	0	0	0
Banks/FI	0	0	0	0	0	0	0	0	0
Any	0	0	0	0	0	0	0	0	0
OTHER	0	0	0	0	0	0	0	0	0
Sub-Total (A) (1)	0	3,750	3,750	37.50	0	23,73,999	23,73,999	60.13	22.63
(2) Foreign									
NRIs-Individual	0	0	0	0	0	0	0	0	0
Other-Individual	0	0	0	0	0	0	0	0	0
Bodies Corp.	0	0	0	0	0	0	0	0	0
Banks/FI	0	0	0	0	0	0	0	0	0
Any	0	0	0	0	0	0	0	0	0
OTHER	0	0	0	0	0	0	0	0	0
Sub-Total (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A) = (A) (1) + (A) (2)	0	3,750	3,750	100	0	23,73,999	23,73,999	60.13	22.63
B. Public Shareholding									
(1) Institutions									
Mutual Funds	0	0	0	0	0	0	0	0	0
Banks/FI	0	0	0	0	0	0	0	0	0
Central Govt.	0	0	0	0	0	0	0	0	0
State Govt(s)	0	0	0	0	0	0	0	0	0
Venture Capital Funds	0	0	0	0	0	0	0	0	0
Insurance Companies	0	0	0	0	0	0	0	0	0
FIs	0	0	0	0	0	0	0	0	0
Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
Other (specify)	0	0	0	0	0	0	0	0	0
Sub-Total (B) (1)	0	0	0	0	0	0	0	0	0
(2) Non-Institutions									
a)Bodies Corp.									
Indian	0	0	0	0	0	0	0	0	0
Overseas	0	0	0	0	0	0	0	0	0
b)Individuals	0	0	0	0	0	0	0	0	0
Individual Shareholders holding nominal share capital uptoRs. 1 lakh	0	6,250	6,250	62.50	0	2,500	2,500	00.06	(62.44)
Individual Shareholders holding nominal share capital excess Rs. 1 lakh	0	0	0	0	0	15,71,649	15,71,649	39.81	39.81
c)Other (specify)	0	0	0	0	0	0	0	0	0
Clearing House	0	0	0	0	0	0	0	0	0
HUF	0	0	0	0	0	0	0	0	0
NRIs	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Sub-Total (B) (2)	0	6,250	6,250	62.50	0	15,74,149	15,74,149	39.87	(22.63)
Total Shareholding	0	6,250	6,250	62.50	0	15,74,149	15,74,149	39.87	(22.63)



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of Public (B)=(B)(1)+(B)(2)									
C. Shares held Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	10,000	10,000	100	0	39,481,480	3,948,148	100	0

(ii) SHAREHOLDING OF PROMOTERS

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in share holding during the year
		No. of shares	% of total shares of the Company	% of shares pledged/enumerated to total	No. of shares	% of total shares of the Company	% of shares pledged/enumerated to total	
1	AJAYKUMAR NATAVARLAL SANGANI	1,250	12.50	--	6,74,261	17.08	--	0
2	RAJESHKUMAR NATAVARLAL SANGANI	1,250	12.50	--	6,00,117	15.20	--	0
3	KAMALKUMAR NATAVARLAL SANGANI	1,250	12.50	--	10,99,621	27.85	--	0
TOTAL		10,000	100	--	39,48,148	100	--	0

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	AJAYKUMAR NATAVARLAL SANGANI				
	At the beginning of the year	1250	12.50	1250	12.50
	Date wise Increase/Decrease in Promoters shareholding during the year specifying the reasons for increase/decrease (e.g allotment/transfer/bonus/sweat equity etc) Allotment of Shares as on 14/12/2021	673011	17.09	674281	17.08
	At the End of the year	674281	17.08	674281	17.08
2	RAJESHKUMAR NATAVARLAL SANGANI				
	At the beginning of the year	1250	12.50	1250	12.50
	Date wise Increase/Decrease in Promoters shareholding during the year specifying the reasons for increase/decrease (e.g allotment/transfer/bonus/sweat equity etc) Allotment of Shares as on 14/12/2021	598867	15.21	600117	15.20
	At the End of the year	600117	15.20	600117	15.20
3	KAMALKUMAR NATAVARLAL SANGANI				
	At the beginning of the year	1,250	12.50	1,250	12.50
	Date wise Increase/Decrease in Promoters shareholding during the year specifying the reasons for increase/decrease (e.g allotment/transfer/bonus/sweat equity etc) Allotment of Shares as on 14/12/2021	1098371	27.89	1099621	27.85
	At the End of the year	1099621	27.82	1099621	27.85



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(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (other than Directors, Promoters and Holders of GDRs and ADRs) – Not Applicable

Sl. No.		Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	CHANDANI AJAYKUMAR SANGANI				
	At the beginning of the year	1250	12.50	1250	12.50
	Date wise Increase/Decrease in Top Ten shareholding during the year specifying the reasons for increase/decrease (e.g allotment/transfer/bonus/sweat equity etc):	0	0	0	0
	At the End of the year	1250	12.50	1250	12.50
2	GOPIBEN KAMALKUMAR SANGANI				
	At the beginning of the year	1250	12.50	1250	12.50
	Date wise Increase/Decrease in Top Ten shareholding during the year specifying the reasons for increase/decrease (e.g allotment/transfer/bonus/sweat equity etc): Allotment of Shares as on 14/12/2021	589742	14.98	590992	14.97
	At the End of the year	590992	14.97	590992	14.97
3	NATAVARLAL BABULAL SANGANI				
	At the beginning of the year	1250	12.50	1250	12.50
	Date wise Increase/Decrease in Top Ten shareholding during the year specifying the reasons for increase/decrease (e.g allotment/transfer/bonus/sweat equity etc): Allotment of Shares as on 14/12/2021	256602	06.52	257852	06.53
	At the End of the year	257852	06.53	257852	06.53
4	RASILA NATAVARLAL SANGANI				
	At the beginning of the year	1250	12.50	1250	12.50
	Date wise Increase/Decrease in Top Ten shareholding during the year specifying the reasons for increase/decrease (e.g allotment/transfer/bonus/sweat equity etc):	0	0	0	0
	At the End of the year	1250	12.50	1250	12.50
5	VAISHALI RAJESHKUMAR SANGANI				
	At the beginning of the year	1250	12.50	1250	12.50
	Date wise Increase/Decrease in Top Ten shareholding during the year specifying the reasons for increase/decrease (e.g allotment/transfer/bonus/sweat equity etc): Allotment of Shares as on 14/12/2021	721555	18.32	722805	18.31
	At the End of the year	722805	18.31	722805	18.31

(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sl. No.	Share holders name	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	AJAYKUMAR NATAVARLAL SANGANI				
	At the beginning of the year	1250	12.50	1250	12.50
	Date wise Increase/Decrease in Promoters shareholding during the year specifying the reasons for increase/decrease (e.g allotment/transfer/bonus/sweat equity etc) Allotment of Shares as on 14/12/2021	673011	17.09	674281	17.08
	At the End of the year	674281	17.08	674281	17.08
2	RAJESHKUMAR NATAVARLAL SANGANI				
	At the beginning of the year	1250	12.50	1250	12.50
	Date wise Increase/Decrease in Promoters shareholding during the year specifying the reasons for increase/decrease (e.g allotment/transfer/bonus/sweat equity etc) Allotment of Shares as on 14/12/2021	598867	15.21	600117	15.20
	At the End of the year	600117	15.20	600117	15.20



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3	KAMALKUMAR NATAVARLAL SANGANI				
	At the beginning of the year	1,250	12.50	1,250	12.50
	Date wise Increase/Decrease in Promoters shareholding during the year specifying the reasons for increase/decrease (e.g allotment/transfer/bonus/sweat equity etc)				
	Allotment of Shares as on 14/12/2021	1098371	27.89	1099621	27.85
	At the End of the year	1099621	27.82	1099621	27.85

INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	0	0	0	0
(ii) Interest due but not paid	0	0	0	0
(iii) Interest accrued but not due	0	0	0	0
Total (I + II + III)	0	0	0	0
Change in Indebtedness during the financial year				
Additions	0	307,676	0	307,676
Reduction	0	0	0	0
Net Change	0	307,676	0	307,676
Indebtedness at the end of the financial year				
(i) Principal Amount	0	307,676	0	307,676
(ii) Interest due but not paid	0	0	0	0
(iii) Interest accrued but not due	0	0	0	0
Total (I + II + III)	0	307,676	0	307,676

REMUNERATION OF DIRECTORS AND KEY MANGERIAL PERSONNEL

A. Remuneration of Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of Managing Director/Whole-time Director / Manager			Total Amount
		AJAYKUMAR SANGANI	RAJESHKUMAR SANGANI	KAMALKUMAR SANGANI	
1	Gross Salary (a) Salary as per provisions contained in Section 17(1) of the Income-Tax Act, 1961 (b) Value of perquisites u/s 17(2) of Income Tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of Income Tax Act, 1961	1,750,000	1,750,000	1,750,000	5,250,000
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission - As % of profit - Others, specify...	0	0	0	0
5	Others, please specify	0	0	0	0
	Total (A)	1,750,000	1,750,000	1,750,000	5,250,000
	Ceiling as per Companies Act, 2013			NA	



SANGANI HOSPITALS LIMITED

CIN: U85300GJ2021PLC127189

Registered Office: Sainath Society, Opp. S.T., Keshod – 362220, Junagadh

E-Mail: info@sanganihospitals.com | Phone No. +91 2871 235900

B. Remuneration to other Directors

Sl. No.	Particulars of Remuneration	Name of Director	Total Amount
1	Independent Directors - Fees for attending Board/Committee Meetings - Commission - Others, please specify	NOT APPLICABLE	
	Total (1)		
2	Other Non-executive Directors - Fees for attending Board and Committee meetings - Commission - Others, please specify		
	Total (2)		
	Total (B)= (1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Companies Act, 2013		

C. REMUNERATION OF KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WHOLETIME DIRECTOR

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	CS	CFO	
1	Gross Salary (a) Salary as per provisions contained in Section 17(1) of the Income-Tax Act, 1961 (b) Value of perquisites u/s 17(2) of Income Tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of Income Tax Act, 1961	NOT APPLICABLE			
2	Stock Option				
3	Sweat Equity				
4	Commission - As % of profit - Others, specify...				
5	Others, please specify				
	Total				

PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

There were no penalties, punishment or compounding of offences during the year ended March 31, 2022.

By order of the Board of Directors

Place: Keshod

Date: September 02, 2022

Sd/-
Ajay Sangani
Director
DIN: 06718085

INDEPENDENT AUDITORS' REPORT

**To the Members of
Sangani Hospitals Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Sangani Hospitals Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 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, 2022 and 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 there under, 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.

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.

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.

Responsibility of Management and Those Charge with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financials position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including the other 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 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, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are 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 financial controls 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have

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

Report on Other Legal and Regulatory Requirements

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

Further to our comments in "Annexure A", 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 purpose 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 Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) As per information and explanation given by the management, the internal financial controls reporting is not applicable to the Company as

condition specified under section 143(3) of the Companies Act, 2013 are satisfied.

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, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company has not entered any long-term contracts including derivative contracts for which there were any material foreseeable losses, as required under the applicable law or Indian Accounting Standards.
- iii. There has been no delay in transferring the amounts, 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented , that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding , whether recorded in writing or otherwise, that the Company shall, whether , directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries ") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

- v. The Company has not declared or paid any dividend during the

year hence no compliance is required with Section 123 of the Companies Act 2013.

For KUMBHAT & CO.
Chartered Accountants
Firm Regn. No. 001609S

Place: Keshod
Dated: September 02, 2022

Sd/-
Gaurang C. Unadkat
Partner
Mem.No. 131708
UDIN: 22131708AYTKRG1157

Annexure "A" to the Independent Auditor's Report

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report 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 has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has a phased program of physical verification of Property, Plant and Equipment so to cover all the assets which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and the records of the Company examined by us, the Company does not own any immovable properties. Therefore, the provisions of Clause 3(i)(c) of the said Order are not applicable to the Company
 - (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder
- (ii) (a) As explained to us, the physical verification of inventory has been conducted by the Management in accordance with the phased programme of verification which, In our opinion, is reasonable and no material discrepancies were noticed on such verification and the discrepancies noticed on physical verification for each class of inventory have been properly dealt with in the books of accounts.
- (b) The Company has not been sanctioned working capital limits in excess of 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable

- (iii) According to the information and explanations given to us, during the year, the Company has neither made any investments in, companies, firms, Limited Liability Partnerships, and nor granted unsecured loans to other parties. Further, the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence reporting under clause 3(iii), (iii)(a), (iii)(b), (iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the Order are not applicable.
- (iv) According to the information and explanations given to us, the Company has not granted any loans, made investment or provided guarantee, which are covered by the provisions of Section 185 and 186 of the Companies Act 2013. Hence, reporting under Clause 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits or money deemed to be deposits from the public. Accordingly, Clause 3(v) of the Order is not applicable.
- (vi) The Cost records prescribed under Section 148(1) of the Act are not applicable to the Company and hence Clause 3(vi) of the Order is not applicable.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has generally been regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Custom duty, Excise duty, value added tax, cess and other statutory dues as applicable with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Services Tax, Provident Fund, Employees' State Insurance, Income tax, Sales Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they become payable.

(b) There were no statutory dues referred to in sub-clause (a) above which have not been deposited as on 31st March 2022 on account of any dispute.
- (viii) There were no transactions relating to previously unrecorded income that 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) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

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

(c). The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

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

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) According to the information and explanations given to us and procedures performed by us, we report that 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) In our opinion and according to information and explanation given to us, the Company has not raised any moneys by way of initial Public Offer or further public offer (including debt instruments) during the year. Accordingly, Clause 3(x)(a) of the Order is not applicable.

(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) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

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

(c) According to information and explanations given to us there were no whistle blower complaints received by the Company during the year.

(xii) As the Company is not Nidhi Company, the reporting under clause 3(xii) of the Order is not applicable.

- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) In our opinion and according to the information and explanations given to us, during the year provisions of section 138 relating to Internal Audit System are not applicable to Company, hence, reporting under clause 3(xiv)(a) and (b) of the Order is not applicable.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under Clause 3(xvi)(a) of the Order is not applicable to the Company.
(b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.
(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.
(d) In our opinion, there is no Core Investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash loss during the current financial year and during the immediately preceding financial year.
- (xviii) There has been no resignation of the Statutory Auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that

Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) Currently Provisions of Section 135(5) of the Companies Act, relating to Corporate Social Responsibility spending, are not applicable to the Company, hence the reporting under clause 3(xx) of the Order is not applicable.

For KUMBHAT & CO.
Chartered Accountants
Firm Regn. No. 001609S

Place: Keshod
Dated: September 02, 2022

Sd/-
Gaurang C. Unadkat
Partner
Mem.No. 131708
UDIN: 22131708AYTKRG1157

Sangani Hospitals Limited

Balance Sheet as at March 31, 2022

CIN:U85300GJ2021PLC127189

	Particulars	Note No.	As at March 31, 2022
A	<u>EQUITY AND LIABILITIES</u>		
1	<u>Shareholders' funds</u>		
	(a) Share capital	2	39,481.48
	(b) Reserves and surplus	3	10,423.43
			49,904.91
2	<u>Non-current liabilities</u>		
	(a) Long term borrowings	4	307.68
	(b) Deferred tax liabilities (net)	5	31.62
			339.30
3	<u>Current liabilities</u>		
	(a) Trade payables	6	
	- Due to Micro and small enterprises		-
	- Others		7,045.62
	(b) Other current liabilities	7	9,093.03
			16,138.65
	TOTAL		66,382.85
B	<u>ASSETS</u>		
1	<u>Non-current assets</u>		
	(a) Property, Plant and Equipment	8	8,590.95
	(b) Long term loans and advances	9	201.78
			8,792.72
2	<u>Current assets</u>		
	(a) Inventories	10	2,535.65
	(b) Trade receivables	11	23,435.11
	(c) Cash and cash equivalents	12	31,326.18
	(d) Other Current Asset	13	293.19
			57,590.12
	TOTAL		66,382.85
	Significant Accounting Policies	1	
	Notes on financial statement	2-29	

As per our report of even date attached

**For Kumbhat & Co.
Chartered Accountants**

**For and on behalf of the Board of Directors
Sangani Hospitals Limited**

Sd/-
Gaurang C. Unadkat
Partner
Membership No.131708

Sd/-
Ajay Sangani
Director
DIN: 06718085

Sd/-
Rajesh Sangani
Director
DIN:09394928

Place : Keshod
Date : Sept., 02, 2022

Place : Keshod
Date : Sept. 02, 2022

Sangani Hospitals Limited

Statement of Profit and Loss for the period ended March 31, 2022

CIN:U85300GJ2021PLC127189

	Particulars	Note No.	For the period ended March 31, 2022
	<u>Income</u>		
	Revenue From Operations	14	42,049.64
	Indirect Income	15	13.05
I	Total Revenue		42,062.70
	<u>Expenses:</u>		
	Purchase of Stock in Trade	16	8,210.24
	Increase/(Decrease) in Inventories	17	(2,535.65)
	Direct Expenses	18	8,967.50
	Employee Benefits Expenses	19	9,100.94
	Finance Costs		-
	Depreciation and amortization Expenses	8	561.97
	Other Expenses	20	3,787.65
II	Total Expenses		28,092.65
III	Profit Before Tax (I-II)		13,970.05
	<u>Tax Expense</u>		
IV	Current Tax		3,515.00
V	Deferred Tax		31.62
VI	Profit (Loss) for the year		10,423.43
	<u>BALANCE CARRIED OVER TO BALANCE SHEET</u>		10,423.43
	<u>Earning Per Equity Share</u>		
	Basic & Diluted	26	2.64
	Significant Accounting Policies	1	
	Notes on financial statement	2-29	

As per our report of even date attached

For Kumbhat & Co.
Chartered Accountants

Sd/-
Gaurang C.Unadkat
Partner
Membership No.131708

Place : Keshod
Date : Sept. 02, 2022

For and on behalf of the Board of
Directors Sangani Hospitals Limited

Sd/- Sd/-
Ajay Sangani **Rajesh Sangani**
Director Director
DIN: 06718085 DIN:09394928

Place : Keshod
Date : Sept. 02, 2022

Sangani Hospitals Limited
Notes On Financial Statements For The Year Ended 31st March, 2022

(Rs. in thousand)

Note No.	Particulars	As at March 31, 2022			
2	<u>SHARE CAPITAL</u>				
	<u>Authorised Share Capital</u> 1,00,00,000 Equity Shares of Rs.10 each	1,00,000			
		1,00,000			
	<u>Issued, Subscribed and Paid up</u> 39,48,148 Equity Shares of Rs.10 each	39,481			
	TOTAL	39,481			
	Details of Shares held by Shareholders holding more than 5% of the aggregate shares in the Company				
i)					
	Name of the Shareholders	No. of Shares held			
		% of holding			
	Ajaykumar Natvarlal Sangani	6,74,261			
	Rajeshkumar Natvarlal Sangani	6,00,117			
	Kamalkumar Natvarlal Sangani	10,99,621			
	Chandniben Ajaykumar Sangani	1,250			
	Vaishaliben Rajeshkumar Sangani	7,22,805			
	Gopiben Kamalkumar Sangani	5,90,992			
	Natvarlal Babulal Sangani	2,57,852			
	Rasilaben Natvarlal Sangani	1,250			
	Total	39,48,148			
		100%			
ii)	All the Equity Shares are having one vote per share.				
iii)	All the above shareholders are also promoters of the Company				
3	<u>RESERVES AND SURPLUS</u>				
	<u>Surplus/(Deficit) in Statement of Profit & Loss</u> Opening Balance	-			
	Add: profit/(Loss) during the year	10,423			
		10,423			
4	<u>Long term borrowings :</u> Unsecured Loans from Directors	307.68			
		307.68			
5	<u>Net Deferred Tax Liabilities</u> (Refer Note No. 25)	31.62			
		31.62			
6	<u>TRADE PAYABLES</u>				
	<u>Sundry Creditors -for Goods</u> More than one year	-			
	Other	4,429.13			
	<u>Sundry Creditors -Others</u> More than one year	-			
	Other	2,616.49			
	<u>Trade Payables ageing schedule: As at 31st March, 2022</u>	7,045.62			
	Outstanding for following periods from due date of payment				
Particulars	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	7,045.62				7,045.62
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-

Sangani Hospitals Limited

Notes On Financial Statements For The Year Ended 31st March, 2022

(Rs. in thousand)

Note No.	Particulars	As at March 31, 2022
7	<u>OTHER CURRENT LIABILITIES</u>	
	Statutory dues	1,245.43
	Salary Payable	6,373.89
	MCA Fees Payable	1,473.70
		9,093.03

SANGANI HOSPITALS LIMITED**Notes On Financial Statements For The Year Ended 31st March, 2022****Note No. 9**

(Rs. in thousand)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK
	As on 01/04/2021	Addition during the year	Deductions during the year	As at 31/03/2022	Total up to 31/03/2021	Deduction/ Adjustment during the year	Provided for the year	Total up to 31/03/2022	Total as on 31/03/2022
Plant & Machinery		7,840.08	-	7,840.08	-	-	491.98	491.98	7,348.10
Office Equipments		1,122.42	-	1,122.42	-	-	63.10	63.10	1,059.32
Computer		39.57	-	39.57	-	-	2.72	2.72	36.85
Furniture & Fixtures		150.85	-	150.85	-	-	4.17	4.17	146.68
TOTAL	-	9,152.92	-	9,152.92	-	-	561.97	561.97	8,590.95

Sangani Hospitals Limited

Notes On Financial Statements For The Year Ended 31st March, 2022

(Rs. in thousand)

Note No.	Particulars	As at March 31, 2022
9	Long term loans and advances <i>(Unsecured, considered good unless otherwise stated)</i>	
	Security deposits	201.78
		201.78
10	Inventories	2,535.65
		2,535.65
11	Trade Receivables <i>(Unsecured, considered good unless otherwise stated)</i>	
	More than six months from due date	-
	Others	23,435.11
	Trade Receivables ageing schedule as at 31 March 2022	23,435.11

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6	6 months to 1	1 to 2 years	2 to 3 years	More than 3	
		year			years	
Undisputed trade receivables - considered good	23,435					23,435
Undisputed trade receivables - credit impaired						-
Disputed trade receivables - considered good	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-

12	Cash And Cash Equivalents	
	Cash On Hand	16,894.10
	Balance With Bank -On Current Account	14,432.08
		31,326.18
13	Other Current Asset	
	Advance Tax (Net off Provision)	253.86
	GST paid	39.33
		293.19

Sangani Hospitals Limited

Notes to and forming part of statement of Profit and Loss for the year ended
March 31, 2022

		(Rs. in thousand)
Note No.	Particulars	For the year ended 31st March, 2022
14	<u>Revenue From Operations</u>	
	Sale of Services	33,542.26
	Sale of Goods	8,507.39
		42,049.64
15	<u>Indirect Incomes</u>	
	Bank Interest	13.05
		13.05
16	<u>Purchase of Stock in Trade</u>	
	Purchases	8,210.24
		8,210.24
17	<u>Increase/(Decrease) in Inventories</u>	
	Inventories at the end of the year	2,535.65
	Inventories at the beginning of the year	-
		(2,535.65)
18	<u>Direct Expenses</u>	
	Implant, Dialysis and Lab Charges	2,701.78
	Professional fees	5,713.46
	Hospital Consumption Charges	375.78
	Lab Testing Fees Exp.	122.29
	CT Scan Expenses	21.10
	Medical Oxygen Gas Exp.	33.08
		8,967.50
19	<u>Employee Benefits Expense</u>	
	Salary Expenses	3,760.27
	Directors Remuneration	5,250.00
	Staff Welfare Expenses	90.67
		9,100.94

Sangani Hospitals Limited

**Notes to and forming part of statement of Profit and Loss for the year ended
March 31, 2022**

(Rs. in thousand)		
Note No.	Particulars	For the year ended 31st March, 2022
20	<u>Other Expenses:</u>	
	Advertisement Expenses	103.83
	Bank Charges	1.23
	Catering and Patient Welfare Expenses	654.60
	Certification Charges	11.80
	Company Formation Expenses	20.00
	Courier Charges	2.73
	Electricity Charges	286.25
	Fire N. O. C. Certificate Exp.	5.00
	Generator Fuel Expenses	211.70
	Hospital Uniform Expenses	18.60
	Hygiene Expenses	9.71
	Medical Waste Exp.	69.17
	Membership Fees	1.50
	Miscellaneous Expense	5.05
	Operational Charges	191.94
	Patient Discharge Charges	360.90
	Printing & Stationery	2.23
	Professional Tax	1.00
	Rates and Taxes	1,474.70
	Repairs & Maintainance - Medical Equipments	38.34
	Repairs & Maintainance - Exp	70.03
	Sonography Charges	12.80
	Telephone Expenses	1.80
	Test and Investigations	18.56
	Travelling Expenses	205.69
	X-Ray Charges	8.50
		3,787.65

SANGANI HOSPITALS LIMITED

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

i. **Basis of Accounting:**

- a. The financial statements are prepared under the historical cost convention, in accordance with applicable accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provision of the Companies Act, 2013.
- b. The accounts have been prepared on a going concern basis under historical cost convention.
- c. Accounting policies not specifically referred to otherwise are in consonance with generally accepted accounting principles followed by the Company.

ii. **Property, Plant and Equipment:**

- a. Fixed assets are carried at cost of acquisition less accumulated depreciation.
- b. The cost of fixed assets comprises the purchase price (net of rebates and discounts) and any other directly attributable costs of bringing the assets to their working condition for their intended use.

iii. **Depreciation:**

- a. Depreciation on fixed assets is being provided on Straight Line Method as per the useful life prescribed in Schedule II of the Companies Act, 2013.
- b. Depreciation in respect of addition to fixed assets is provided on pro-rata basis from month to month in which such assets acquired/installed.
- c. Depreciation on fixed assets sold, discarded or demolished during the year is being provided at their respective rate upto the month in which such assets are sold, discarded or demolished.

iv. **Taxation:**

- a. Current tax:
Provision for current tax is made on the estimated taxable income at the rate applicable to the relevant assessment year.
- b. Deferred tax:
Deferred tax charge or benefit reflects the tax effects of timing differences between accounting income and taxable income, which originate during the year but reverse in subsequent years.

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantially enacted by the balance sheet date.

v. **Revenue Recognition:**

Sales of pharmacy products are exclusive of GST and are stated net of discounts. Sale of pharmacy products is recognized when risk and rewards of ownership of the products are passed on to the customers, which is generally on dispatch of goods. Returns against sales and price difference are recognized as and when ascertained and are netted from the amount of sales for the year.

vi. **Inventories:**

Inventories are valued at lower of cost (FIFO) basis or net realizable value

vii. **Provisions and Contingencies:**

- a. A provision is recognised when there is a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management best estimates of the expenditure required to settle the obligation as at the balance sheet date. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate of each such obligation.
- b. A contingent liability is disclosed when there is a possible or present obligation that may, but probably will not require an outflow of resources, unless the possibility of such outflow is remote.
- c. Contingent Assets are neither recognised nor disclosed.

viii. **Earnings per Share:**

Basic earning per share is computed by dividing the net profit after tax attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earning per share is computed by dividing the net profit after tax attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, if any.

21. The Company is into the business of Hospitals, pathological laboratory and Pharmacy stores at Keshod and Veraval location in Gujarat. The Company has been incorporated on November 11, 2021. This is being the first year of incorporation, the previous year figures have not been furnished.
22. During the year, the Company has taken over the running business of following entities/individuals vide Business Transfer Agreement ("BTA") dated December 14, 2021 and transferred the assets and liabilities to the Sangani Hospitals Limited as per the BTA and in consideration issued the Equity Shares of the Company at face value of Rs. 10/- each.

Further, Ankur Laboratory, Ankur Medical Stores and Ankur Medicines

Name of the entities/individuals with the Company has entered the BTA alongwith Net asset value of the business taken over and Equity Shares issued against it:

(Rs. in thousand except number of shares)

Sr. No.	Name of the individuals/partners of the firm	Net Asset value of the Business taken over	Equity Shares issued
1	Dr. Ajaykumar Natwarlal Sangani	4301.98	430198
2	Dr. Rajeshkumar Natvarlal Sangani	3560.54	356054
3	Sangani Hospitals (Proprietor Dr. Vaishali Sangani)	7215.55	721555
4	Sangani Superspeciality Hospitals (Partnership firm) Partners: - Dr. Ajaykumar Sangani - Dr. Rajeshkumar Sangani	2428.12 2428.12	242813 242813
5	Ankur Laboratory (Partnership firm) Partners: - Kamalkumar Sangani - Natwarlal Sangani	285.11 2566.02	28511 256602
6	Ankur Medical Stores (Partnership firm) - Kamalkumar Sangani	6055.26	605526
7	Ankur Medicines (Partnership firm) - Kamalkumar Sangani	4643.33	464334
8	Sangani Laboratory (Proprietor Ms. Gopi Sangani)	5897.41	589742
	Total	39381.47	3938148

23. Related Party Transactions:

Key Management Personnel and their relatives:

Directors

- i) Ajaykumar Natwarlal Sangani

- ii) Rajeshkumar Natvarlal Sangani
- iii) Kamalkumar Natvarlal Sangani

Relatives of Directors

- iv) Chandniben Ajaykumar Sangani
- v) Vaishaliben Rajeshkumar Sangani
- vi) Gopiben Kamalkumar Sangani
- vii) Natvarlal Babulal Sangani
- viii) Rasilaben Natvarlal Sangani

Enterprise over which Key Management Personnel exercise significant influence:

- i) Sangani Superspeciality Hospital
- ii) Sangani Hospital
- iii) Ankur Laboratory
- iv) Ankur Medical Stores
- v) Ankur Medicines
- vi) Sangani Laboratory

		Current Year (Rs. in thousand)
1	Remuneration to Directors	5250.00
2	Remuneration to Relatives of Directors	2100.00
3	Unsecured Loan from Directors	307.67

25: Deferred Taxation:

(Rs. in thousand)

	Items of Timing Difference	Accumulated Deferred Tax (Asset) / Liability as on April 1, 2021	Charge/ (credit) for the year	Accumulated Deferred Tax (Asset)/ Liability as on March 31, 2022
	Deferred Tax Asset			
i.	Depreciation	-	31.61	31.61
	Net Deferred Tax Asset	-	31.61	31.61

26 Earnings per share:

	For the period ended on March 31, 2022
Profit/(loss) for the Year (Rs.) (A)	10423.43
Weighted Average Number of Equity Shares (B)	39,48,148
Earnings per Share – Basic (Rs.) (A/B)	2.64
Nominal Value of an Equity Share (Rs.)	10

27. Disclosure of Ratios

Notes to the financial statements for the year ended 31st March 2022				
	Particulars	Formula for Computation	Measures (in times / percentage)	For the period Ended 31 Mar 2022
A	Current Ratio	Current assets / Current liabilities	Times	3.79

B	Debt Equity Ratio	Debt / Net worth	Times	0.01
C	Debt Service Coverage Ratio	EBITDAE / (Finance costs + Principal repayment of long term borrowings within one year)	Times	-
D	Return on Equity	Profit after tax / Net worth	Percentage	20.89%
E	Inventory Turnover Ratio	Cost of goods sold / Average inventory	Times	4.45
F	Trade Receivable Turnover Ratio	[Revenue from Sales of products (including excise duty) + Sales of services] / Average gross trade receivables	Times	1.79
G	Trade Payable Turnover Ratio	Purchases / Average trade payables	Times	1.17
H	Net Capital Turnover Ratio	Revenue from operations / working capital	Times	0.94
I	Net Profit Ratio	Profit after tax / Revenue from operations	Percentage	24.79%
J	Return on Capital Employed (ROCE)	EBIT / Capital employed	Percentage	28%
K	Return on Investment (ROI)	Not Applicable	Percentage	0

Notes	
1	Debt = Non-current borrowings + Current borrowings
2	Net worth = Paid-up share capital + Reserves created out of profit+ Security premium - Accumulated losses
3	Cost of goods sold = Cost of materials consumed + Purchase of stock-in-trade + Changes in inventories of finished goods, stock-in-trade and work-in progress
4	Purchase = Purchase of stock-in-trade + Purchase of Raw Material and packing material
5	Working Capital = Current assets - Current liabilities
6	EBIT = Earnings before Interest, tax and exceptional items
7	Capital employed = Total equity + Non-current borrowings

28. Debtors & Creditors balances are subject to confirmation. Adjustments, if any, will be made in the accounts on the receipt of such confirmations.

29: In the opinion of the Board, current assets, loans and advances have a value on realization at least equal to the amount at which they are stated in the accounts.

As per our attached report of even date

For and on behalf of the Sangani Hospitals Limited

For Kumbhat & Co.
Chartered Accountants
Sd/-

Sd/-

Sd/-

Gaurang C. Unadkat
Partner
Membership No. 131708

Ajay Sangani
Director
DIN: 06718085

Rajesh Sangani
Director
DIN: 09394928

Place : Keshod

Place : Keshod

Date : 2nd September 2022

Date : 2nd September 2022

