

**SECOND
ANNUAL REPORT
2022-23**



SANGANI HOSPITALS LIMITED

(CIN: U85300GJ2021PLC127189)



SANGANI HOSPITALS LIMITED

Board of Directors

Dr. Rajeshkumar N. Sangani – Chairman & Whole Time Director

Dr. Ajaykumar N. Sangani – Managing Director

Mr. Kamalkumar N. Sangani – Whole Time Director

Dr. Vaishali R. Sangani – Director

Mr. Vishal G. Joshi – Independent Director

Mr. Jagdishbhai U. Yadav – Independent Director

Mr. Dharmesh Vithalani – Independent Director

Mr. Shailesh Bhimani – Independent Director

Chief Financial Officer

Mrs. Chandni Sangani

Company Secretary & Compliance Officer

Mr. Gaurav S. Patadia -

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 **Second Annual General Meeting** of the Members of **SANGANI HOSPITALS LIMITED** will be held on Monday, July 24, 2023, 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, 2023, 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. Appointment of Mr. Kamalkumar Sangani as a whole time director liable to retire by rotation

SPECIAL BUSINESS

3. **To Approve remuneration to Dr. Ajaykumar Sangani (DIN:06718085), Managing Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as special resolution:

“RESOLVED THAT pursuant to provisions of sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the said act, and such other approvals, permissions and sanctions of such authorities as may be required in this regard and subject to the provisions of the Article of Association of the Company, approval of the Members be and is hereby accorded to approve a minimum remuneration to Rs.60 Lakh (Rupees Sixty Lakh Only) per annum to Dr. Ajaykumar Sangani (DIN: 06718085), Managing Director of the Company on following terms and conditions from April 29, 2023, for a period of 3 (three) years as set out in explanatory statement of this resolution.

RESOLVED FURTHER THAT the overall managerial remuneration payable to Dr. Ajaykumar Sangani shall be such amount as may be fixed by the Board from time to time on recommendation of the NRC and Audit Committee but not exceeding Rs.2 Crore per annum at any point of time and that the terms and conditions of the aforesaid remuneration payable to the said Managing Director be varied/altered/revised within said overall limit, in such manner as may be required during aforesaid period of 3 (three) years.

RESOLVED FURTHER THAT in the event of inadequacy or absence of profit in any financial term Dr. Ajaykumar Sangani, Managing Director shall be paid the same remuneration as stated hereinabove in accordance with the provisions of Schedule V of the Act, subject however that in the event of inadequacy of profits the remuneration so paid shall be subject to review after the expiry of such period of 3 (three) years.



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RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company."

4. To Approve remuneration to Dr. Rajeshkumar Sangani (DIN: 09394928), Chairman & Whole Time Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as special resolution:

"RESOLVED THAT pursuant to provisions of sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the said act, and such other approvals, permissions and sanctions of such authorities as may be required in this regard and subject to the provisions of the Article of Association of the Company, approval of the Members be and is hereby accorded to approve a minimum remuneration of Rs.60 Lakh (Rupees Sixty Lakh Only) per annum to Dr. Rajeshkumar Sangani (DIN: 09394928), Chairman & Whole Time Director of the Company on following terms and conditions from April 29, 2023, for a period of 3 (three) years as set out in explanatory statement of this resolution.

RESOLVED FURTHER THAT the overall managerial remuneration payable to Dr. Rajeshkumar Sangani shall be such amount as may be fixed by the Board from time to time on recommendation of the NRC and Audit Committee but not exceeding Rs.2 Crore per annum at any point of time and that the terms and conditions of the aforesaid remuneration payable to the said Whole Time Director be varied/altered/revised within said overall limit, in such manner as may be required during aforesaid period of 3 (three) years.

RESOLVED FURTHER THAT in the event of inadequacy or absence of profit in any financial term Dr. Rajeshkumar Sangani, Whole Time Director shall be paid the same remuneration as stated hereinabove in accordance with the provisions of Schedule V of the Act, subject however that in the event of inadequacy of profits the remuneration so paid shall be subject to review after the expiry of such period of 3 (three) years.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company."

5. To Approve remuneration to Mr. Kamalkumar Sangani (DIN: 08175027), Whole Time Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as special resolution:

"RESOLVED THAT pursuant to provisions of sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies



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(Appointment and Remuneration of Managerial Personnel) Rules, 2014 made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the said act, and such other approvals, permissions and sanctions of such authorities as may be required in this regard and subject to the provisions of the Article of Association of the Company, approval of the Members be and is hereby accorded to approve a minimum remuneration of Rs.60 Lakh (Rupees Sixty Lakh Only) per annum to Mr. Kamalkumar Sangani (DIN: 08175027), Whole Time Director of the Company on following terms and conditions from April 29, 2023, for a period of 3 (three) years as set out in explanatory statement of this resolution.

RESOLVED FURTHER THAT the overall managerial remuneration payable to Mr. Kamalkumar Sangani shall be such amount as may be fixed by the Board from time to time on recommendation of the NRC and Audit Committee but not exceeding Rs.2 Crore per annum at any point of time and that the terms and conditions of the aforesaid remuneration payable to the said Whole Time Director be varied/alterd/revised within said overall limit, in such manner as may be required during aforesaid period of 3 (three) years.

RESOLVED FURTHER THAT in the event of inadequacy or absence of profit in any financial term Mr. Kamalkumar Sangani, Whole Time Director shall be paid the same remuneration as stated hereinabove in accordance with the provisions of Schedule V of the Act, subject however that in the event of inadequacy of profits the remuneration so paid shall be subject to review after the expiry of such period of 3 (three) years.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company."

6. To Approve remuneration to Dr. Vaishali Sangani (DIN: 09437754), Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as special resolution:

"RESOLVED THAT pursuant to provisions of sections 197, 198 and any other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the said act, and such other approvals, permissions and sanctions of such authorities as may be required in this regard and subject to the provisions of the Article of Association of the Company, approval of the Members be and is hereby accorded to approve a minimum remuneration of Rs.24 Lakh (Rupees Twenty Four Lakh Only) per annum to Dr. Vaishali Sangani (DIN: 09437754), Director of the Company on following terms and conditions from April 06, 2023, for a period of 3 (three) years as set out in explanatory statement of this resolution.

RESOLVED FURTHER THAT the overall managerial remuneration payable to Dr. Vaishali Sangani shall be such amount as may be fixed by the Board from time to time on recommendation of the NRC and Audit Committee but not exceeding Rs.1



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Crore per annum at any point of time and that the terms and conditions of the aforesaid remuneration payable to the said Director be varied/altered/revised within said overall limit, in such manner as may be required during aforesaid period of 3 (three) years.

RESOLVED FURTHER THAT in the event of inadequacy or absence of profit in any financial term Dr. Vaishali Sangani, Director shall be paid the same remuneration as stated hereinabove in accordance with the provisions of Schedule V of the Act, subject however that in the event of inadequacy of profits the remuneration so paid shall be subject to review after the expiry of such period of 3 (three) years.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company."

By Order of the Board of Directors

**Sd/-
Rajeshkumar 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: July05, 2023

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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PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (ACT), THE FOLLOWING EXPLANATORY STATEMENT SETS OUT ALL THE MATERIAL FACTS RELATING TO THE BUSINESS MENTIONED UNDER ITEM NO. 2 TO 6 OF THE ACCOMPANYING NOTICE:

ITEM NO.2

Details of the Directors seeking appointment and re-appointment at the 02nd Annual General Meeting of the company:

PARTICULARS	MR. KAMALKUMAR NATAVARLAL SANGANI
Director Identification Number (DIN)	08175027
Date of Birth	03.12.1982
Date of Appointment	11.11.2021 (From 29.04.2023 appointed as a Whole Time Director)
Qualification	Diploma in Pharmacy and B.C.A.
Experience and Expertise in Specific Functional Areas	More than 14 years of industry experience in the field of Hospital Sector
No. of equity shares held in the Company (as on March 31, 2023)	3311663
List of Directorships held in other Companies (excluding foreign companies)	SANGANI IMPEX PRIVATE LIMITED CIN: U51909GJ2013PTC077718
Memberships/Chairmanships of Committees of other Companies (includes only Audit Committee and Stakeholders Relationship Committee)	NO
Relationships, if any, between Directors inter se	- DR. AJAYKUMAR SANGANI – Brother - DR. RAJESHKUMAR SANGANI – Brother

ITEM NO. 3

Dr. Ajaykumar Sangani is a promoter and director of the company. He appointed as director of the company from the date of incorporation.

On the recommendation of the NRC and Audit Committee, the Board at its Meeting held on April 06, 2023, approved the minimum remuneration of Rs.60 Lakh (Rupees Sixty Lakh Only) per annum to Dr. Ajaykumar Sangani, Managing Director of the Company for a period of 3 years effective from April 29, 2023.

Keeping in view of the increased responsibilities and challenges involved, it is proposed that overall managerial remuneration payable to Dr. Ajaykumar Sangani not exceeding Rs.2 Crore per annum at any point of time and that the terms and conditions of the aforesaid remuneration payable to the said Managing Director be varied/altered/revised within said overall limit, in such manner as may be required during aforesaid period of 3 (three) years.



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It is submitted that overall managerial remuneration may exceed the limits specified in section 197 of the Companies Act, 2013. The members are requested to consider the revision in maximum remuneration of said director of the Company.

The relevant details as required under Schedule V to the Companies Act, 2013 are provided hereunder;

I. General Information:

1	Nature of Industry	Hospital, Laboratory and Pharmacy		
2	Date or expected date of commencement of commercial production	Existing Company in operation since 2021		
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
4	Financial performance based on given indicators	Particulars	2021-22	2022-23
			(Rs. In Crore)	
		Revenue	11.66	04.20
		Profit Before Tax	02.05	01.40
		Profit after Tax	01.53	01.04
5	Foreign Investments or collaborations, if any	Not Applicable		

II. Information about the appointee:

1	Background details	Dr. Ajaykumar Sangani is actively engaged on partnering the ambitious growth agenda for the business, driving P&L and performance management, ensuring robust governance and future readying the organization. Looking into his knowledge of various aspects relating to the business experience.
2	Past Remuneration	FY 2021-22 – Rs.17.50 Lakh FY 2022-23 – Rs.60.00 lakh
3	Recognition or awards	Various Awards and Recognition received by Dr. Ajaykumar Sangani
4	Job profile and his suitability	Dr. Ajaykumar Sangani was responsible for business policies, business development and operation in the company. He has been an integral part of the dynamic growth story of the Company.
5	Remuneration proposed	The terms of remuneration proposed are



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		detailed in the Resolution.
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration of Dr. Ajaykumar Sangani is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.
7	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	He is a Promoter of the Company and holds 33,11,664 Equity shares (i.e. 33.17%) of the Company of Rs. 10/-each. - Spouse – Mrs. Chandni Sangani – CFO - Brother – Dr. Rajeshkumar Sangani – Director - Brother – Mr. Kamalkumar Sangani – Director

III. Other information: Not Applicable

The Board recommends the Special Resolutions as set out at Item No. 3 for approval by the Members.

Except Dr. Ajaykumar Sangani, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the aforesaid Resolutions.

ITEM NO. 4

Mr. Rajeshkumar Sangani is a promoter and director of the company. He appointed as director of the company from the date of incorporation.

On the recommendation of the NRC and Audit Committee, the Board at its Meeting held on April 06, 2023, approved the minimum remuneration of Rs.60 Lakh (Rupees Sixty Lakh Only) per annum to Dr. Rajeshkumar Sangani, Whole Time Director of the Company for a period of 3 years effective from April 29, 2023.

Keeping in view of the increased responsibilities and challenges involved, it is proposed that overall managerial remuneration payable to Dr. Rajeshkumar Sangani not exceeding Rs.2 Crore per annum at any point of time and that the terms and conditions of the aforesaid remuneration payable to the said Whole Time Director be varied/altered/revised within said overall limit, in such manner as may be required during aforesaid period of 3 (three) years.

It is submitted that overall managerial remuneration may exceed the limits specified in section 197 of the Companies Act, 2013. The members are requested to consider the revision in maximum remuneration of said director of the Company.



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The relevant details as required under Schedule V to the Companies Act, 2013 are provided hereunder;

I. General Information:

1	Nature of Industry	Hospital, Laboratory and Pharmacy		
2	Date or expected date of commencement of commercial production	Existing Company in operation since 2021		
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
4	Financial performance based on given indicators	Particulars	2021-22	2022-23
			(Rs. In Crore)	
		Revenue	11.66	04.20
		Profit Before Tax	02.05	01.40
		Profit after Tax	01.53	01.04
5	Foreign Investments or collaborations, if any	Not Applicable		

II. Information about the appointee:

1	Background details	Dr. Rajeshkumar Sangani has rich experience and exposure in exploring diversification and technological improvement.
2	Past Remuneration	FY 2021-22 – Rs.17.50 Lakh FY 2022-23 – Rs.60.00 Lakh
3	Recognition or awards	Various Awards and Recognition received by Dr. Rajeshkumar Sangani
4	Job profile and his suitability	Dr. Rajeshkumar Sangani is currently responsible for business development and strategy with focus on current and new business opportunities in our company.
5	Remuneration proposed	The terms of remuneration proposed are detailed in the Resolution.
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration of Dr. Rajeshkumar Sangani is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.
7	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	He is a Promoter of the Company and holds 33,11,663 Equity shares (i.e. 33.17%) of the Company of Rs. 10/-each. - Spouse – Dr. Vaishali Sangani – Director



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		- Brother – Dr. Ajaykumar Sangani – Director - Brother – Mr. Kamalkumar Sangani– Director
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III. Other information: Not Applicable

The Board recommends the Special Resolutions as set out at Item No. 4 for approval by the Members.

Except Dr. Rajeshkumar Sangani, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the aforesaid Resolutions.

ITEM NO. 5

Mr. Kamalkumar Sangani is a promoter and director of the company. He appointed as director of the company from the date of incorporation.

On the recommendation of the NRC and Audit Committee, the Board at its Meeting held on April 06, 2023, approved the minimum remuneration of Rs.60 Lakh (Rupees Sixty Lakh Only) per annum to Mr. Kamalkumar Sangani, Whole Time Director of the Company for a period of 3 years effective from April 29, 2023.

Keeping in view of the increased responsibilities and challenges involved, it is proposed that overall managerial remuneration payable to Mr. Kamalkumar Sangani not exceeding Rs.2 Crore per annum at any point of time and that the terms and conditions of the aforesaid remuneration payable to the said Whole Time Director be varied/altered/revised within said overall limit, in such manner as may be required during aforesaid period of 3 (three) years.

It is submitted that overall managerial remuneration may exceed the limits specified in section 197 of the Companies Act, 2013. The members are requested to consider the revision in maximum remuneration of said director of the Company.

The relevant details as required under Schedule V to the Companies Act, 2013 are provided hereunder;

I. General Information:

1	Nature of Industry	Hospital, Laboratory and Pharmacy
2	Date or expected date of commencement of commercial production	Existing Company in operation since 2021
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable



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4	Financial performance based on given indicators	Particulars	2021-22	2022-23
			(Rs. In Crore)	
		Revenue	11.66	04.20
		Profit Before Tax	02.05	01.40
		Profit after Tax	01.53	01.04
5	Foreign Investments or collaborations, if any	Not Applicable		

II. Information about the appointee:

1	Background details	Mr. Kamalkumar Sangani has overall experience of over 14 years in the field of hospital sector. He has rich and varied experience in the field of Pharmacy and Laboratory Sector.
2	Past Remuneration	FY 2021-22 – Rs.17.50 Lakh FY 2022-23 – Rs.60.00 Lakh
3	Recognition or awards	Not Applicable
4	Job profile and his suitability	Mr. Kamalkumar Sangani is entrusted with substantial powers of the management and is responsible for the general conduct and management of the business and affairs of the Company.
5	Remuneration proposed	The terms of remuneration proposed are detailed in the Resolution.
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration of Mr. Kamalkumar Sangani is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.
7	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	He is a Promoter of the Company and holds 33,11,663 Equity shares (i.e. 33.17%) of the Company of Rs. 10/-each. - Brother – Dr. Ajaykumar Sangani – Director - Brother – Dr. Rajeshkumar Sangani – Director

III. Other information: Not Applicable

The Board recommends the Special Resolutions as set out at Item No. 5 for approval by the Members.

Except Mr. Kamalkumar Sangani, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the aforesaid Resolutions.



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ITEM NO. 5

Dr. Vaishali Sangani is a promoter and more than 10 years of rich experience in the field of Hospital Industry. She has a degree in M.D. (Gynec).

On the recommendation of the NRC and Audit Committee, the Board at its Meeting held on April 06, 2023, approved the minimum remuneration of Rs.24 Lakh (Rupees Twenty Four Lakh Only) per annum to Dr. Vaishali Sangani, Director of the Company for a period of 3 years effective from April 29, 2023.

Keeping in view of the increased responsibilities and challenges involved, it is proposed that overall managerial remuneration payable to Dr. Vaishali Sangani not exceeding Rs.1 Crore per annum at any point of time and that the terms and conditions of the aforesaid remuneration payable to the said Director be varied/alterd/revised within said overall limit, in such manner as may be required during aforesaid period of 3 (three) years.

It is submitted that overall managerial remuneration may exceed the limits specified in section 197 of the Companies Act, 2013. The members are requested to consider the revision in maximum remuneration of said director of the Company.

The relevant details as required under Schedule V to the Companies Act, 2013 are provided hereunder;

I. General Information:

1	Nature of Industry	Hospital, Laboratory and Pharmacy		
2	Date or expected date of commencement of commercial production	Existing Company in operation since 2021		
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
4	Financial performance based on given indicators	Particulars	2021-22	2022-23
			(Rs. In Crore)	
		Revenue	11.66	04.20
		Profit Before Tax	02.05	01.40
		Profit after Tax	01.53	01.04
5	Foreign Investments or collaborations, if any	Not Applicable		

II. Information about the appointee:

1	Background details	Dr. Vaishali Sangani has overall experience of over 14 years in the field of hospital sector. He has rich and varied experience in
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		the field of Hospital Sector.
2	Past Remuneration	FY 2021-22 – Rs.07.00 Lakh FY 2022-23 – Rs.24.00 Lakh
3	Recognition or awards	Not Applicable
4	Job profile and his suitability	Dr.Vaishali Sangani is entrusted with day to day updation required in Hospital. She is responsible for the general conduct and affairs of the Company.
5	Remuneration proposed	The terms of remuneration proposed are detailed in the Resolution.
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration of Dr. Vaishali Sangani is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.
7	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	She is a Promoter of the Company and holds 10,000 Equity shares (i.e.00.10%) of the Company of Rs. 10/-each. - Spouse – Dr. Rajeshkumar Sangani– Director

III. Other information: Not Applicable

The Board recommends the Special Resolutions as set out at Item No. 6 for approval by the Members.

Except Dr. Vaishali Sangani, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the aforesaid Resolutions.

By Order of the Board of Directors

**Sd/-
Rajeshkumar Sangani
Chairman**

Place: Keshod

Date: July 05, 2023



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DIRECTOR'S REPORT

Dear Members,

The Board of Directors ("Board") of SANGANI HOSPITALS LIMITED ("Company") with immense pleasure present their Second Annual Report on the business and operations of your Company for the financial year 2022-23. This Report is being presented along with the audited financial statements for the year.

FINANCIAL PERFORMANCE:

Financial Particulars	Rs. In Lakhs	
	For the year ended	
	March 31, 2023	March 31, 2022
Revenue from operations	1165.52	420.50
Other Income	9.45	0.13
Total revenues	1174.97	420.63
Cost of Material Consumed	00	00
Purchase of Stock in Trade	237.22	82.10
Change in Inventories	(05.77)	(25.36)
Employee Benefit expense	312.06	91.01
Finance Costs	00	00
Depreciation and amortization expense	106.88	5.62
Other expenses	61.82	37.88
Total Expenses	970.34	280.93
Profit before tax	204.63	139.70
Current Tax	47.49	35.15
Deferred tax liability reversed/ Tax expense	3.99	0.32
Profit for the year	153.15	104.23

PERFORMANCE REVIEW:

During the period up to this report, revenue from operation of your company for the year Rs.1165.52 Lakhs as against previous year of Rs.420.50 Lakhs. Profit after tax for the year was Rs.153.15 Lakhs as against previous year of Rs.104.23 Lakhs.

TRANSFER TO RESERVES:

During the period up to this report, your Directors have decided to retain an amount of Rs.153.15 Lakhs 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

Your company proposed to listing its shares in NSE (Emerge Platform) and filed Draft Prospectus with NSE (Emerge Platform) as on May 11, 2023.

Except above. 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.



SANGANI HOSPITALS LIMITED

CIN: U85300GJ2021PLC127189

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

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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.

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.09.98 Crore comprising of 99,84,990 Equity Shares of Rs.10/- each.

During the Year, Paid-Up Share Capital of the Company has been increased from Rs.03.94 Lacs to Rs.09.84 Crore vide Board Meeting dated May 02, 2022.



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LISTING OF SECURITIES

Your company proposed to listing its shares in NSE (Emerge Platform) and filed Draft Prospectus with NSE (Emerge Platform) as on May 11, 2023. Upto date of this report, company has not received in-principal approval from NSE (Emerge Platform).

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. Mr. Kamalkumar Sangani, Director is 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 9 (Nine) times on April 06, 2022, May 02, 2022, May 30, 2022, September 01, 2022, September 02, 2022, October 01, 2022, December 24, 2022, January 02, 2023 and March 23, 2023. 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

M/s Kumbhat & Co., Chartered Accountants were appointed as a Statutory Auditor of the company and to hold office till the 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.

RELATED PARTY TRANSACTIONS

A detailed report on contracts and arrangements made during the year, being arm's length transactions have been reported and given in "Annexure-I".

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.

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	2022-23	2021-22
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. Further, Annual Return of the Company is also available on the website of the Company at <https://www.sanganihospitals.com/investor>.



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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: July 05, 2023

Sd/-
Rajeshkumar Sangani
Whole Time Director
DIN: 09394928



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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	23,73,999	23,73,999	60.13	99,44,990	0	99,44,990	99.60	39.47
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	23,73,999	23,73,999	60.13	99,44,990	0	99,44,990	99.60	39.47
(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	23,73,999	23,73,999	60.13	99,44,990	0	99,44,990	99.60	39.47
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	2,500	2,500	00.06	40,000	0	40,000	00.40	00.34
Individual Shareholders holding nominal share capital excess Rs. 1 lakh	0	15,71,649	15,71,649	39.81	0	0	0	0	0
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	15,74,149	15,74,149	39.87	40,000	0	40,000	0	(39.87)
Total Shareholding	0	15,74,149	15,74,149	39.87	40,000	0	40,000	0	(39.47)



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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	39,481,480	3,948,148	100	99,84,990	0	99,84,990	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	6,74,261	17.08	--	33,11,664	33.17	--	16.09
2	RAJESHKUMAR NATAVARLAL SANGANI	6,00,117	15.20	--	33,11,663	33.17	--	17.97
3	KAMALKUMAR NATAVARLAL SANGANI	10,99,621	27.85	--	33,11,663	33.17	--	05.32
4	VAISHALI RAJESHKUMAR SANGANI	00	00	--	10,000	00.10	--	00.10
TOTAL		23,73,999	60.13	--	99,44,990	99.61	--	39.48

(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	674261	17.08	674261	17.08
	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 02/05/2022	540000	08.95	1214261	12.16
	Transfer of Shares from Ajaykumar Sangani to Chandni Sangani	8750	00.09	1205511	12.07
	Transfer of Shares from Kamalkumar Sangani to Ajaykumar Sangani	2199671	22.02	3311664	33.17
	At the End of the year	3311664	33.17	3311664	33.17
2	RAJESHKUMAR NATAVARLAL SANGANI				
	At the beginning of the year	600117	15.20	600117	15.20
	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 02/05/2022	540000	08.95	1140117	11.42
	Transfer of Shares from Vaishali Sangani to Rajeshkumar Sangani	712805	07.14	1852922	18.56
	Transfer of Shares from Kamalkumar Sangani to Rajeshkumar Sangani	1458741	14.61	3311663	33.17
	At the End of the year	3311663	33.17	3311663	33.17
3	KAMALKUMAR NATAVARLAL SANGANI				
	At the beginning of the year	1099621	27.85	1099621	27.85
	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 02/05/2022	540000	08.95	1639621	16.42



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	Transfer of Shares from Natavarlal Sangani to Kamalkumar Sangani	2456273	24.60	4095894	41.02
	Transfer of Shares from Gopiben Sangani to Kamalkumar Sangani	580992	05.82	4676886	46.84
	Transfer of Shares from Rasilaben Sangani to Kamalkumar Sangani	2199671	22.03	6876557	68.87
	Transfer of Shares from Kamalkumar Sangani to Ajaykumar Sangani	2106153	21.09	4770404	47.78
	Transfer of Shares from Kamalkumar Sangani to Rajeshkumar Sangani	1458741	14.61	3311663	33.17
	At the End of the year	3311663	33.17	3311663	33.17
4	VAISHALI RAJESHKUMAR SANGANI				
	At the beginning of the year	722805	18.31	722805	18.31
	Date wise Increase/Decrease in Promoters shareholding during the year specifying the reasons for increase/decrease (e.g allotment/transfer/bonus/sweat equity etc)				
	Transfer of Shares from Vaishali Sangani to Rajeshkumar Sangani	712805	18.21	10000	00.10
	At the End of the year	10000	00.10	10000	00.10

(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):				
	Transfer of Shares from Ajaykumar Sangani to Chandni Sangani	8750	00.09	10000	00.10
	At the End of the year	10000	00.10	10000	00.10
2	GOPIBEN KAMALKUMAR SANGANI				
	At the beginning of the year	590992	14.97	590992	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):				
	Transfer of Shares from Gopiben Sangani to Kamalkumar Sangani	580992	14.87	10000	00.10
	At the End of the year	10000	00.10	10000	00.10
3	NATAVARLAL BABULAL SANGANI				
	At the beginning of the year	257852	06.53	257852	06.53
	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 02/05/2022	2208421	36.58	2466273	24.70
	Transfer of Shares from Natavarlal Sangani to Kamalkumar Sangani	2456273	36.48	10000	00.10
	At the End of the year	10000	00.10	10000	00.10
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):				
	Allotment of Shares as on 02/05/2022	2208421	22.12	2209671	22.13
	Transfer of Shares from Rasilaben Sangani to Kamalkumar Sangani	2199671	22.03	10000	00.10
	At the End of the year	10000	00.10	10000	00.10



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(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	674261	17.08	674261	17.08
	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 02/05/2022	540000	08.95	1214261	12.16
	Transfer of Shares from Ajaykumar Sangani to Chandni Sangani	8750	00.09	1205511	12.07
	Transfer of Shares from Kamalkumar Sangani to Ajaykumar Sangani	2199671	22.02	3311664	33.17
	At the End of the year	3311664	33.17	3311664	33.17
2	RAJESHKUMAR NATAVARLAL SANGANI				
	At the beginning of the year	600117	15.20	600117	15.20
	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 02/05/2022	540000	08.95	1140117	11.42
	Transfer of Shares from Vaishali Sangani to Rajeshkumar Sangani	712805	07.14	1852922	18.56
	Transfer of Shares from Kamalkumar Sangani to Rajeshkumar Sangani	1458741	14.61	3311663	33.17
	At the End of the year	3311663	33.17	3311663	33.17
3	KAMALKUMAR NATAVARLAL SANGANI				
	At the beginning of the year	1099621	27.85	1099621	27.85
	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 02/05/2022	540000	08.95	1639621	16.42
	Transfer of Shares from Natavarlal Sangani to Kamalkumar Sangani	2456273	24.60	4095894	41.02
	Transfer of Shares from Gopiben Sangani to Kamalkumar Sangani	580992	05.82	4676886	46.84
	Transfer of Shares from Rasilaben Sangani to Kamalkumar Sangani	2199671	22.03	6876557	68.87
	Transfer of Shares from Kamalkumar Sangani to Ajaykumar Sangani	2106153	21.09	4770404	47.78
	Transfer of Shares from Kamalkumar Sangani to Rajeshkumar Sangani	1458741	14.61	3311663	33.17
	At the End of the year	3311663	33.17	3311663	33.17

INDEBTEDNESS

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

Amount In Lakhs

	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	0	03.07	0	03.07
(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	03.07	0	03.07
Change in Indebtedness during the financial year				
Additions	0	0	0	0



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Reduction	0	03.07	0	03.07
Net Change	0	03.07	0	03.07
Indebtedness at the end 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

REMUNERATION OF DIRECTORS AND KEY MANGERIAL PERSONNEL

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

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	60.00	60.00	60.00	180.00
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)	60.00	60.00	60.00	180.00
	Ceiling as per Companies Act, 2013	NA			

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			



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

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, 2023.

By order of the Board of Directors

Place: Keshod

Date: July 05, 2023

Sd/-
Rajeshkumar Sangani
Director
DIN: 09394928



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ANNEXURE "I"

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

Sr. No.	Name of Related Party and Nature of Relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
..... NIL								

2. Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No.	Name of Related Party and Nature of Relationship	Nature of contracts/arrangements / transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Dr. Vaishali R. Sangani – wife of Mr. Rajeshkumar Sangani – Director	Remuneration	Not Fixed	- Rs.24.00 Lakhs	Dr. Vaishali Sangani is a M.D. (Gynec) and company availed her services on arm's length basis	06.04.2022	--
2	Mrs. Chandni Sangani – wife of Mr. Ajaykumar	Remuneration	Not Fixed	- Rs.24.00 Lakhs	Mrs. Chandni Sangani is a B.Com Graduate and having knowledge of finance. The company availed	06.04.2022	--



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	Sangani – Director				her services on a arm's length basis.		
3	Mrs. Gopoben Sangani – wife of Mr. kamalkumar Sangani – Director	Remuneration	Not Fixed	- Rs.24.00 Lakhs	Mrs. Gopiben Sangani is a B.sc Graduate and having knowledge of laboratory. The company availed her services on arm's length basis.	06.04.2022	--
4	Ankur Distributors – Subsidiary Firm	Payable	Not Fixed	- Rs.00.05 Lakhs	Transaction of arm's length basis	06.04.2022	--

By order of the Board of Directors

Place: Keshod

Date: July 05, 2023

**Sd/-
Rajeshkumar Sangani
Director
DIN: 09394928**

INDEPENDENT AUDITORS' REPORT

**To the Members of
Sangani Hospitals Limited**

Report on the Audit of the standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Sangani Hospitals Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2023, 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 standalone 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, 2023 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 standalone 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 standalone 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 standalone 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 standalone 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 standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) The reporting of adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable as the Company has satisfied the exemption criteria as notified by the MCA vide its notification dated 13th June, 2017
- 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: July 05, 2023

Gaurang C. Unadkat
Partner
Mem.No. 131708
UDIN: **23131708BGWGM4176**

**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 on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of 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, 2023 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 made investments in subsidiary.
- (a) The Company has made investment during the year and the details of which are as given below:

	Rs. In lacs
Aggregate amount provided during the year	
- Subsidiary	81.03
Balance outstanding as at Balance sheet date in respect of the above case	
- Subsidiary	81.03

- (b) The investments made during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.

The Company has not 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)(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, 2023 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 2023 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: July 05, 2023

Gaurang C. Unadkat
Partner
Mem.No. 131708
UDIN: **23131708BGWGZM4176**

Sangani Hospitals Limited
Balance Sheet as at March 31,2023

(Rs. In Lakhs)

	Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
A	<u>EQUITY AND LIABILITIES</u>			
1	<u>Shareholders' funds</u>			
	(a) Share capital	2	998.50	394.81
	(b) Reserves and surplus	3	800.70	104.23
			1799.20	499.05
2	<u>Non-current liabilities</u>			
	(a) Long term borrowings	4	-	3.08
	(b) Deferred tax liabilities (net)	5	4.31	0.32
	(b) Long Term Provisions	6	1.26	0.00
			5.57	3.39
3	<u>Current liabilities</u>			
	(a) Trade payables	7		
	(i) Due to Micro & Small Enterprises		1.06	-
	(ii) Others		53.27	70.46
	(b) Other current liabilities	8	62.73	90.54
	(c) Short Term Provisions	9	0.01	0.00
			117.07	160.99
	TOTAL		1921.83	663.44
B	<u>ASSETS</u>			
1	<u>Non-current assets</u>			
	(a) Property, Plants and Equipment			
	(i) Tangible Assets	10	1187.37	85.91
	(b) Long term loans and advances	11	2.47	2.02
			1189.83	87.93
2	<u>Non-current Investments</u>	12	81.03	-
3	<u>Current assets</u>			
	(a) Inventories	13	31.12	25.36
	(b) Trade receivables	14	193.88	234.35
	(c) Cash and cash equivalents	15	399.45	313.26
	(d) Other Current Asset	16	26.52	2.54
			650.97	575.51
	TOTAL		1921.83	663.44
	Significant Accounting Policies	1		
	Notes on financial statement	2-33		

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

Gaurang C. Unadkat
Partner
Membership No.131708

Ajay Sangani
Director
DIN: 06718085

Rajesh Sangani
Director
DIN: 09394928

Chandani Sangani
Chief Financial Officer

Gaurav Patadia
Company Secretary

Place : Keshod
Date : July 05, 2023

Place : Keshod
Date : July 05, 2023

Sangani Hospitals Limited

Statement of Profit and Loss for the year ended March 31, 2023

(Rs. In Lakhs)

	Particulars	Note No.	For the year ended March 31, 2023	For the period ended March 31, 2022
	<u>Income</u>			
	Revenue From Operations	17	1165.52	420.50
	Indirect Income	18	9.45	0.13
I	Total Revenue		1174.97	420.63
	<u>Expenses:</u>			
	Purchase of Stock in Trade	19	237.22	82.10
	Increase/(Decrease) in Inventories	20	-5.77	-25.36
	Direct Expenses	21	258.12	89.67
	Employee Benefits Expenses	22	312.06	91.01
	Finance Costs		0.00	0.00
	Depreciation and amortization Expenses	9	106.88	5.62
	Other Expenses	23	61.82	37.88
II	Total Expenses		970.34	280.93
III	Profit Before Tax (I-II)		204.63	139.70
	<u>Tax Expense</u>			
IV	Current Tax		47.49	35.15
V	Deferred Tax		3.99	0.32
VI	Profit (Loss) for the year		153.15	104.23
	<u>BALANCE CARRIED OVER TO BALANCE SHEET</u>		153.15	104.23
	<u>Earning Per Equity Share</u>			
	Basic & Diluted	29	1.62	8.95
	Significant Accounting Policies	1		
	Notes on financial statement	2-33		

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**

**Gaurang C.Unadkat
Partner
Membership No.131708**

**Ajay Sangani
Director
DIN: 06718085**

**Rajesh Sangani
Director
DIN: 09394928**

**Chandani Sangani
Chief Financial Officer**

**Gaurav Patadia
Company Secretary**

Place : Keshod
Date : July 05, 2023

Place : Keshod
Date : July 05, 2023

Sangani Hospitals Limited
Cash flow statement for the period ended 31st March 2023

(Rs. In Lakhs)

Particulars	31.03.2023	31.03.2022
Cash flow from operating activities		
Profit/(loss) before tax	204.63	139.70
Non-cash adjustments to reconcile profit before tax to net cash flows		
Depreciation	101.02	5.62
Finance Cost	0.00	0.00
Operating profit/(loss) before working capital changes	305.65	145.32
Movements in working capital:		
Increase/(decrease) in short term borrowings	-	-
Increase/(decrease) in trade payables	-16.12	70.46
Increase/(decrease) in other current liabilities	-27.81	90.54
Increase/(decrease) in Long Term Provisions	-	-
Increase/(decrease) in short term provision	0.01	-
Decrease/(increase) in inventories	-5.77	-25.36
Decrease/(increase) in trade receivables	40.48	-234.35
Decrease/(increase) in short-term loans and advances		-2.02
Decrease/(increase) in long-term loans and advances		-2.54
Decrease/(increase) in Other Current Assets	-23.98	-
Cash generated from Operations	272.45	42.05
Direct taxes paid	-47.49	-35.15
Net Cash from Operating Activities (A)	224.96	6.90
Cash flows from investing activities		
Sale/(Purchase) of Fixed Assets	-1202.48	-91.53
Sale/(Purchase) of Investments	-81.03	0.00
Net cash flow from/(used in) investing activities (B)	-1283.51	-91.53
Cash flow from financing activities		
Acceptance / Repayment of Loans	-3.08	3.08
Increase in long-term loans and advances	-0.45	0.00
Increase in Long Term Provisions	1.26	0.00
Finance Cost	0.00	0.00
Share Capital Introduced	603.68	394.81
Security Premium	543.32	-
Tax on Dividend	0.00	0.00
Net cash flow from/(used in) financing activities (C)	1144.74	397.89
Net increase/(decrease) in cash and cash equivalents (A+B+C)	86.19	313.26
Cash and cash equivalents at the beginning of the year	313.26	0.00
Cash and cash equivalents at the end of the year	399.45	313.26

As per our attached report of even date

For Kumbhat & Co.
Chartered Accountants

For and on behalf of the Board of
Sangani Hospital Limited

Gaurang C.Unadkat
Partner
Membership No. 131708

Ajay Sangani
Director
DIN: 06718085

Rajesh Sangani
Director
DIN: 09394928

Chandani Sangani
Chief Financial Officer

Gaurav Patadia
Company Secretary

Place : Mumbai
Date : July 05, 2023

Place : Mumbai
Date : July 05, 2023

Sangani Hospitals Limited

Notes On Financial Statements For The Year Ended 31st March, 2023

(Rs. In Lakhs)

Note No.	Particulars	As at March 31, 2023		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	1000.00		1000.00		
		1000.00		1000.00		
	<u>Issued, Subscribed and Paid up</u> 99,84,990 Equity Shares of Rs.10 each (39,48,148 Equity Shares of Rs.10 each)	998.50		394.81		
		998.50		394.81		
i)	No. of shares Outstanding at the beginning & at the end of the reporting period					
		As at March 31, 2023		As at March 31, 2022		
		No.	Rs.	No.	Rs.	
	At the beginning of the year	3,948,148	39,481,480	-	-	
	Add: Equity Shares issued during the year	6,036,842	60,368,420	3,948,148	39,481,480	
	Add: Bonus Shares issued during the year	-	-	-	-	
	9,984,990	99,849,900	3,948,148	39,481,480		
ii)	Details of Shares held by Promoters /Shareholders holding more than 5% of the aggregate shares in the Company					
	Name of the Shareholders	No. of Shares held	% of holding	No. of Shares held	% of holding	
	Ajaykumar Natvarlal Sangani	3,311,664	33.17%	674,261	17.08%	
	Rajeshkumar Natvarlal Sangani	3,311,663	33.17%	600,117	15.20%	
	Kamalkumar Natvarlal Sangani	3,311,663	33.17%	1,099,621	27.85%	
	Chandniben Ajaykumar Sangani	10,000	0.10%	1,250	0.03%	
	Vaishaliben Rajeshkumar Sangani	10,000	0.10%	722,805	18.31%	
	Gopiben Kamalkumar Sangani	10,000	0.10%	590,992	14.97%	
	Natvarlal Babulal Sangani	10,000	0.10%	257,852	6.53%	
	Rasilaben Natvarlal Sangani	10,000	0.10%	1,250	0.03%	
Total	9,984,990	100%	3,948,148	100%		
iii)	Terms/Rights to Equity Shares					
	(a) The company has only one class of shares i.e. Equity Share					
	(b) All equity shares rank pari-pasu and carry equal right respect to voting and dividend. In the event of liquidation of the company the equity shares holder shall be entitled to proportionate share of their holding in the assets remaining after distribution of all preferential amounts					
	(c) All the Equity Shares are having one vote per share					
	(d) All the above Shareholders are also promoters of the company					
iv)	Issue of Shares other than cash					
	From the Shares issued in current year, all shares were issued for consideration other than cash					
3	<u>RESERVES AND SURPLUS</u>					
	<u>Surplus/(Deficit) in Statement of Profit & Loss</u>					
	Opening Balance		104.23		0.00	
	Add: profit/(Loss) during the year		153.15		104.23	
			257.38		104.23	
	<u>Security Premium</u>					
	Opening Balance		-		-	
	Add: Addtions during the year		543.32		-	
			543.32		0.00	
			800.70		104.23	

Sangani Hospitals Limited
Notes On Financial Statements For The Year Ended 31st March, 2023

(Rs. In Lakhs)

Note No.	Particulars	As at March 31, 2023		As at March 31, 2022	
4	<u>Long term borrowings :</u>				
	Loans and advances from Directors and their relatives	-		3.08	
		-		3.08	
5	<u>Net Deferred Tax Liabilities</u>				
	Deferred Tax Asset on account of Gratuity	-0.32		-	
	Deferred Tax Liability on account of Depreciation	4.63		0.32	
		4.31		0.32	
6	<u>Long Term Provisions</u>				
	- for Gratuity payable (Refer Note No. 30)	1.26		-	
		1.26		-	
7	<u>TRADE PAYABLES</u>				
	Dues to MSME	1.06		-	
	Other Payable (Refer Note No. 28)	53.27		70.46	
		54.33		70.46	

Trade Payables ageing schedule: As at 31st March, 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
MSME	1.01	0.05	-	-	1.06
Others	52.44	0.83	-	-	53.27
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-

Trade Payables ageing schedule: As at 31st March, 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
MSME	-	-	-	-	-
Others	70.46	-	-	-	70.46
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-

8 **OTHER CURRENT LIABILITIES**

Statutory dues	8.01	12.06
Salary Payable	34.49	63.74
Security deposit received from parties	20.23	-
MCA Fees Payable	-	14.74
	62.73	90.54

9 **Short Term Provisions**

- for Gratuity payable	0.01	-
	0.01	-

SANGANI HOSPITALS LIMITED**Notes On Financial Statements For The Year Ended 31st March, 2023****Note No. 10****(Rs. in lakhs)**

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	NET BLOCK
	As on 01/04/2022	Addition during the year	Deductions during the year	As at 31/03/2023	Total up to 31/03/2022	Deduction/ Adjustment during the year	Provided for the year	Total up to 31/03/2022	Total as on 31/03/2023	Total as on 31/03/2022
Building	-	1,214.75	-	1,214.75	-		99.46	99.46	1,115.28	-
Plant & Machinery	78.40	11.34	(24.87)	64.88	4.92	(5.73)	4.75	3.94	60.94	73.48
Office Equipments	11.22	0.86	(0.46)	11.63	0.63	(0.13)	2.27	2.77	8.86	10.59
Computer	0.40	0.51	-	0.91	0.03		0.24	0.26	0.64	0.37
Furniture & Fixtures	1.51	0.34	-	1.85	0.04		0.16	0.20	1.64	1.47
TOTAL	91.53	1,227.81	(25.33)	1,294.01	5.62	(5.86)	106.88	106.64	1,187.37	85.91
As on 31/03/2022	91.53	-	-	91.53		-	5.62	5.62	85.91	

Sangani Hospitals Limited

Notes On Financial Statements For The Year Ended 31st March, 2023

(Rs. In Lakhs)

Note No.	Particulars	As at March 31, 2023	As at March 31, 2022
11	Long term loans and advances <i>(Unsecured, considered good unless otherwise stated)</i>		
	Security deposits	2.47	2.02
		2.47	2.02
12	Non-current Investments Investment in Partnership firm	81.03	-
		81.03	0.00
13	Inventories Stock in hand	31.12	25.36
		31.12	25.36
14	Trade Receivables Unsecured, Considered Good <i>Over six months from the due date</i> Others	- 193.88	- 234.35
		193.88	234.35

Trade Receivables ageing schedule as at 31 March 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	
Undisputed trade receivables - considered good	193.88				-	193.88
Undisputed trade receivables - Considered Doubtful						-
Disputed trade receivables - considered good	-	-	-	-	-	-
Disputed trade receivables - Considered Doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31 March 2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	
Undisputed trade receivables - considered good	234.35	-	-	-	-	234.35
Undisputed trade receivables - Considered Doubtful	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-
Disputed trade receivables - Considered Doubtful	-	-	-	-	-	-

15	Cash And Cash Equivalents Cash On Hand Balance With Bank -On Current Account -On Fixed Deposit Account	39.85 39.60 320.00 399.45	168.94 144.32 0.00 313.26
16	Other Current Asset Balances with Revenue Authorities Accrued Interest on Fixed Deposit	21.09 5.43 26.52	2.54 0.00 2.54

Sangani Hospitals Limited

Notes to and forming part of statement of Profit and Loss for the year ended March 31, 2023

		(Rs. In Lakhs)	
Note No.	Particulars	For the year ended 31st March, 2023	For the period ended 31st March, 2022
17	<u>Revenue From Operations</u>		
	Sale of Services	881.62	335.42
	Sale of Goods	283.90	85.07
		1165.52	420.50
18	<u>Indirect Incomes</u>		
	Interest on Fixed Deposit	5.90	0.13
	Discount Received	0.69	-
	Interest on capital from Partnership firm	2.86	-
		9.45	0.13
19	<u>Purchase of Stock in Trade</u>		
	Purchases	237.22	82.10
		237.22	82.10
20	<u>Increase/(Decrease) in Inventories</u>		
	Inventories at the end of the year	31.12	25.36
	Inventories at the beginning of the year	25.36	-
		-5.77	-25.36
21	<u>Direct Expenses</u>		
	Implant, Dialysis and Lab Charges	21.15	27.02
	Professional fees	141.67	57.13
	Hospital Consumption Charges	88.83	3.76
	Lab Testing Fees Exp.	4.53	1.22
	CT Scan Expenses	0.00	0.21
	Medical Oxygen Gas Exp.	1.94	0.33
		258.12	89.67
22	<u>Employee Benefits Expense</u>		
	Salary Expenses	55.46	37.60
	Directors Remuneration	252.00	52.50
	Staff Welfare Expenses	0.00	0.91
	Employer's Contribution to P.F.	3.34	0.00
	Gratuity Expenses	1.27	0.00
		312.06	91.01

Sangani Hospitals Limited

Notes to and forming part of statement of Profit and Loss for the year ended March 31, 2023

		(Rs. In Lakhs)	
Note No.	Particulars	For the year ended 31st March, 2023	For the period ended 31st March, 2022
23	<u>Other Expenses:</u>		
	Advertisement Expenses	0.84	1.04
	Audit Fees	2.00	0.00
	Bank Charges	0.00	0.01
	Business Promotion Exp	0.71	0.00
	Catering and Patient Welfare Expenses	4.00	6.55
	Courier Charges	0.29	0.03
	Electricity Charges	9.32	2.86
	Generator Fuel Expenses	0.00	2.12
	General Expenses	1.90	0.00
	Hospital Uniform Expenses	0.10	0.19
	Loss on sales of Fixed Asset	6.31	0.00
	Medical Waste Exp.	2.48	0.69
	Miscellaneous Expense	0.69	0.93
	Operational Charges	0.00	1.92
	Patient Discharge Charges	18.94	3.61
	Printing & Stationery	7.45	0.02
	Professional Tax	0.07	0.01
	Rates and Taxes	3.17	14.75
	Repairs & Maintainance	3.53	1.08
	Telephone Expenses	0.02	0.02
	Travelling Expenses	0.00	2.06
		61.82	37.88

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.
- Revenue from hospital services to patients is recognized as revenue when the related services are rendered. Revenue is recognized net of discounts and concessions given to the patients.

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.

24. 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.
25. During the year, the Company has invested in the 95% capital of Partnership firm named Ankur Distributors of Rs.78.45 lakhs.
26. Related Party Transactions:

Key Management Personnel and their relatives:

Directors

- i) Ajaykumar Natwarlal Sangani
 ii) Rajeshkumar Natwarlal Sangani
 iii) Kamalkumar Natwarlal Sangani

Relatives of Directors

- iv) Chandniben Ajaykumar Sangani
 v) Vaishaliben Rajeshkumar Sangani
 vi) Gopiben Kamalkumar Sangani

Enterprise over which Key Management Personnel exercise significant influence:

- i) Ankur Distributors – Subsidiary firm holding 95% of the Capital

		Current Year (Rs. in Lakhs)	Previous Year (Rs. in Lakhs)
1	Remuneration to Directors	180.00	52.50
2	Remuneration to Relatives of Directors	72.00	21.00
3	Unsecured Loan from Directors	-	3.08
4	Ankur Distributors	0.05	-

27: Deferred Taxation:

(Rs. in Lakhs)

	Items of Timing Difference	Accumulated Deferred Tax (Asset) / Liability as on April 1, 2022	Charge/ (credit) for the year	Accumulated Deferred Tax (Asset)/ Liability as on March 31, 2023
Deferred Tax Assets				
i.	Depreciation	31.61	4.31	4.63
Deferred Tax Liabilities				
li	Gratuity	-	0.32	0.32
Net Deferred Tax		31.61	3.99	4.31

28. Dues to Micro & Small Enterprises:

(Rs. in Lakhs)

Particulars	For the year ended March 31,2023	For the year ended March 31,2022
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
- Principal amount due to micro and small enterprises	1.06	-
The amounts of payments made to micro and small suppliers beyond the appointed day during each accounting year.	1.06	-

29 Earnings per share:

	For the period ended on March 31, 2023	For the period ended on March 31, 2023
Profit/(loss) for the Year (Rs.) (A)	153.15	104.23
Weighted Average Number of Equity Shares (B)	94,55,733	11,64,471
Earnings per Share – Basic (Rs.) (A/B)	1.62	8.95
Nominal Value of an Equity Share (Rs.)	10	10

30. The particulars as required under the Accounting Standard-AS 15 of Employees Benefits are as under:

i. As Defined Contribution plan:

(Rs. in Lakhs)

	For the year ended March 31,2023	For the year ended March 31,2022
Contribution to Employees Provident Fund	3.34	-

ii. As Defined Benefit Plan

Following are the principle Actuarial Assumptions used for determining defined benefit obligation towards gratuity as of the Balance Sheet Dates.

	For the year ended March 31,2023	For the year ended March 31,2022
Retirement Age	60 years	-
Future Salary Rise	7.00 %	-
Rate of Discount	7.50 %	-
Method Used for Measuring Liabilities	Projected Unit Credit Method	-

Current and Non-Current Liability:

	For the year ended March 31, 2023	For the year ended March 31, 2022
Funding Status	Unfunded	-
Fund Balance	N.A	-
Current Liability	INR 516	-
Non-Current Liability	INR 1,26,265	-

As per the Actuarial Valuation Report of Gratuity Liability, based on the above assumptions, gratuity liability as on March 31, 2023 works out to INR 1,26,781 /-.The same has been provided in the books of accounts.

31. Disclosure of Ratios

ANNEXURE 31: DISCLOSURE OF ACCOUNTING RATIOS AND REASON FOR VARIANCE

	Particulars	Formula for Computation	Measures (in times / percentage)	For the Year Ended 31 Mar 2023	For the Year Ended 31 Mar 2022
A	Current Ratio	Current assets / Current liabilities	Times	5.56	3.57
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	-	47.23
D	Return on Equity	Profit after tax / Net worth	Percentage	8.51%	20.89%
E	Inventory Turnover Ratio	Cost of goods sold / Average inventory	Times	8.20	2.24
F	Trade Receivable Turnover Ratio	[Revenue from Sales of products (including excise duty) + Sales of services] / Average gross trade receivables	Times	5.44	1.79
G	Trade Payable Turnover Ratio	Purchases / Average trade payables	Times	3.80	1.17
H	Net Capital Turnover Ratio	Revenue from operations / working capital	Times	2.18	1.01
I	Net Profit Ratio	Profit after tax / Revenue from operations	Percentage	13.14%	24.79%
J	Return on Capital Employed (ROCE)	EBIT / Capital employed	Percentage	17%	29%
K	Return on Investment (ROI)	Interest on Capital/Investment	Percentage	3.53%	-

	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

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

33: 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**

Sd/-

Sd/-

**Chandani Sangani
Chief Financial Officer**

**Gaurav Patadia
Company Secretary**

Place : Keshod

Date : 5th July, 2023

Place : Keshod

Date : 5th July, 2023