



SHANI SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

To the Members of

UNIHEALTH CONSULTANCY PRIVATE LIMITED

Report on the Audit of consolidated financial statements

Opinion

We have audited the consolidated financial statements of Unihealth Consultancy Private Limited (hereinafter referred to as the 'Company') and its subsidiary ('the Company and its subsidiary together referred to as 'the Group'), its associate and joint ventures which comprise the consolidated balance sheet as at March 31, 2021, and the consolidated statement of profit and loss for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'the consolidated financial statements').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports on separate financial statements, as applicable, and on the other financial information of the subsidiary, joint venture and Associates, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, its associates and joint venture as at March 31, 2021, and of its consolidated profit for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the consolidated financial statements section of our report. We are independent of the Group, its associates and joint venture in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters (KAM) are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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



 B-53/845, Krishnanagar, Saijpur Bogha, Naroda, Ahmedabad, Gujarat-382345.

 +91 9173773450

 cashanishah@gmail.com

Other Information

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

Our opinion on the accompanying consolidated 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 accompanying consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accompanying consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance for the consolidated financial statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position and consolidated financial performance of the Group including its associate and joint ventures in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and of its associates and joint ventures 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 the 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and Board of Directors of the Company, companies included in the Group, its associate and joint venture are responsible for assessing the ability of the Company, Group, its associate and joint venture 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/Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Company, companies included in the Group, associate and its joint venture is responsible for overseeing the financial reporting process of each company.



Auditor's Responsibilities for the Audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, its associates and joint venture 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 consolidated 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 Group, its associates and joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and joint venture to express an opinion on the consolidated financial statements. We are responsible for the



direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a), (b) and (c) of the section titled 'Other Matters' in this audit report. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors as noted in 'Other Matters' paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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 consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' 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.

Other Matters

- a) We did not audit the financial statements of the company whose financial statements reflect total assets of Rs. 16.65 crores as at March 31, 2021 and total revenues of Rs. 48.72 lakhs for the year ended on that date as considered in the consolidated financial results. The consolidated financial results also include the share of net loss of Rs. 1.16 crore for the year ended March 31, 2021 as considered in the consolidated financial results, in respect of company whose financial statements have not been audited by us. The financial statements of the company have been audited by other auditors as per the requirement of the applicable accounting standards. Our opinion on the consolidated financial results, in so far as it relates to the company is based solely on the reports of the other auditors. Our opinion is not modified in respect of this matter.
- b) The accompanying consolidated financial statements include unaudited financial statements in respect of 3 subsidiaries, 2 Joint venture and 1 associate company whose financial statements and other financial information reflect total assets of Rs. 37.94 Crore as at March 31, 2021, and total revenues of Rs. 28.78 Crore for the year ended on that date. These unaudited financial statements and other unaudited financial information have been furnished to us by the management. The consolidated financial



statements also include the share of net profit of Group, Associates and Joint venture of 3.74 Crore for the year ended March 31, 2021, as considered in the consolidated financial statements, in respect of 3 subsidiaries, 1 associate and 2 joint ventures, whose financial statements, other financial information have not been audited and whose unaudited financial statements have been furnished to us by the Management. Our opinion, in so far as it relates amounts and disclosures included in respect of these subsidiaries, joint and associates, and our report in terms of sub-sections (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries, joint ventures and associates, is based solely on such unaudited financial statement. Our opinion is not modified in respect of this matter.

- c) The joint ventures and subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Company's management has converted the financial statements of such these joint ventures and a subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such joint ventures and a subsidiaries located outside India is based on the conversion adjustments prepared by the management of the Company and audited by us.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate financial statements, and the other financial information of Group, Its Associate and joint venture as noted in the 'Other Matters' paragraph, we report, to the extent applicable, that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;
- c) The consolidated balance sheet and the consolidated statement of profit and loss dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
- d) In our opinion, the aforesaid consolidated financial statements comply with the specified under Section 133 of the Act;



- e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2021 taken on record by the Board of Directors of the Holding Company, none of the directors are disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to other matters to be included in the Auditor's Report in accordance with the requirements of the provisions of section 197 read with Schedule V to the Act, as amended is not applicable to as company is private limited company;
- g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, the same is not applicable to vide notification dated 13th June, 2017 and
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements, and the other financial information of subsidiaries and Associate and joint ventures, as noted in the 'Other Matters' paragraph:
- The Group, its associates and joint venture does not have any pending litigation which would impact on the consolidated financial positions;
 - The Group, its associates and joint venture did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
 - There has been no delay in transferring amounts to the Investor Education and Protection Fund by the Company during the year ended March 31, 2021 and
 - The disclosures in the consolidated financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made in the consolidated financial statements since they do not pertain to the financial year ended March 31, 2021.

Shani Shah & Associates
Chartered Accountants

Firm registration No: 151417W

Shani B Shah

Shani B Shah
Proprietor

UDIN: 22192352AEUZVB4588

Membership No.: 192352



Place: Mumbai

Date: 14/01/2022

UNIHEALTH CONSULTANCY PRIVATE LIMITED
Consolidated Statement of Profit and Loss for the year ended 31 March, 2021
CIN: U85100MH2010PTC200491

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2021	31 March, 2020
		₹	₹
1 Revenue from operations (Net)	18	26,81,05,759	22,27,64,496
2 Other income	19	2,45,56,349	88,43,568
3 Total Revenue (1+2)		29,26,62,108	23,16,08,063
4 Expenses			
Purchases		1,42,733	14,000
Change in Inventories		(71,60,678)	13,55,149
Cost of Sale		7,02,84,058	5,06,24,115
Hotel Accommodation for Patient		2,17,105	3,98,129
Medical treatment of Patient		3,99,439	-
Other Direct Expenses		1,20,42,908	3,81,88,991
Medicine Purchases		-	-
Transportation		42,301	3,30,563
Employee benefits expense	20	7,04,45,889	5,46,04,772
Finance costs	21	1,44,37,842	2,02,63,896
Depreciation and amortisation expense	22	2,18,37,093	2,19,34,377
Other Administrative expenses	23	5,53,38,905	4,72,87,549
5 Total		23,80,27,596	23,50,01,541
6 Profit / (Loss) before tax		5,46,34,512	(33,93,477)
7 Tax expense:			
(a) Current tax		52,38,473	1,52,043
(b) Deferred tax		-	-
		52,38,473	1,52,043
8 Profit / (Loss) after tax, before minority interest (6-7)		4,93,96,039	(35,45,521)
9 Share of Profit or loss from Associate co (After Tax)		(3,80,119)	(550)
11 Profit / (loss) for the Year		4,90,15,920	(35,46,070)
Earnings per share (of Rs 10/- each):			
Basic & Diluted (Rs)		36.53	(2.64)

See accompanying notes to the consolidated financial statements

As per our report of even date attached

Shani Shah & Associates
Chartered Accountants
Firm registration No. 151417W

Shani B Shah
Shani B Shah
Proprietor
M. No.: 192352
Mumbai
Date: 14/01/2022



For and on behalf of the Board of Directors
Unihealth Consultancy Private Limited

Akshay M Parmar
AKSHAY M PARMAR
Director
DIN:1533004

Anurag Shah
ANURAG SHAH
Director
DIN:02544806

UNIHEALTH CONSULTANCY PRIVATE LIMITED
Consolidated Balance Sheet as at 31st March, 2021
CIN: U85100MH2010PTC200491

Particulars	Note No.	As at 31 March, 2021	As at 31 March, 2020
		₹	₹
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share capital	3	1,34,18,750	1,34,18,750
(b) Reserves and surplus	4	10,02,43,858	4,95,36,971
		11,36,62,608	6,29,55,721
2 Minority Interest		(11,85,827)	(2,93,709)
3 Non-current Liabilities			
(a) Long-term borrowings	5	30,28,95,461	35,46,16,440
(b) Other long-term liabilities		-	-
(c) Deferred Tax Liability (Net)		-	-
(d) Long-term provisions		-	-
		30,28,95,461	35,46,16,440
4 Current Liabilities			
(a) Short-term borrowings	6	4,78,39,524	4,61,86,863
(b) Trade payables	7	5,12,92,545	9,82,99,075
(c) Other current liabilities	8	2,55,83,045	2,86,86,735
(d) Short-term provisions	9	57,76,657	16,62,953
		13,04,91,771	17,48,35,625
TOTAL		54,58,64,013	59,21,14,077
B ASSETS			
1 Non-current Assets			
(a) Fixed assets			
-Tangible assets	10	27,62,20,891	27,62,77,035
- Intangible assets	10	7,56,45,156	7,59,13,255
- Capital Work in Progress	10	45,72,043	2,10,95,704
(b) Non-current investments	11	36,98,801	40,78,920
(d) Long-term loans and advances	12	1,93,034	1,93,034
(e) Other non-current assets	13	12,34,575	18,60,053
		36,15,64,499	37,94,18,001
2 Current Assets			
(a) Current investments		-	-
(b) inventories		1,46,11,874	74,57,725
(c) Trade receivables	14	13,37,60,320	13,29,49,720
(d) Cash and cash equivalents	15	2,05,03,556	1,19,99,114
(e) Short-term loans and advances	16	96,57,427	5,21,93,720
(f) Other current assets	17	57,66,337	80,95,797
		18,42,99,513	21,26,96,076
TOTAL		54,58,64,013	59,21,14,077

See accompanying notes to the consolidated financial statements

As per our report of even date attached

Shani Shah & Associates
Chartered Accountants
Firm registration No: 151417W

For and on behalf of the Board of Directors
Unihealth Consultancy Private Limited



Shani B Shah
Proprietor
M. No.: 192352
Mumbai
Date: 14/01/2022



Akshay M Parmar
AKSHAY M PARMAR
Director
DIN:1533004

Anurag Shah
ANURAG SHAH
Director
DIN:02544806

Unihealth Cosultancy Private Limited
Notes forming part of the Consolidated financial statements

Note	Particulars										
1	<p>Corporate information</p> <p>Unihealth Consultancy Private Limited (Holding Company) was incorporated on 26/02/2010 having CIN U85100MH2010PTC200491. The Holding company is engaged in Medical Tourism. Company provides complete healthcare solutions with presence in segments ranging from Consultancy Services and Hospital Management to Pharmaceuticals and Equipment supplies.</p> <p>The Holding Company has Three foreign subsidiary, Two Joint Venturesconcern and an Associate viz. a) Aryavarta FZE (United Arab Emirates) b) Bio Health Limited (United Republic of Tanzania) c) Unihealth (T) Limited (United Republic of Tanzania) d) Unihealth Uganda Limited (Republic of Uganda) e) UMC Global Health Limited (Federal Republic of Nigeria) f) Victoria Hospitals Limited (Joint Venture) (Republic of Uganda).</p>										
1.1	<p><u>Proportion of ownership interest in Subsidiaries and Associate Company included in consolidation:</u></p>										
	<table border="1"> <thead> <tr> <th data-bbox="159 724 548 800">Name of the Company</th> <th data-bbox="548 724 800 800">Nature of Interest</th> <th data-bbox="800 724 1052 800">Date of Investment</th> <th colspan="2" data-bbox="1052 724 1578 800">Proportion of Ownership Interest</th> </tr> <tr> <td data-bbox="159 800 548 835"></td> <td data-bbox="548 800 800 835"></td> <td data-bbox="800 800 1052 835"></td> <th data-bbox="1052 800 1312 835">As at 31-03-2021</th> <th data-bbox="1312 800 1578 835">As at 31-03-2020</th> </tr> </thead> </table>	Name of the Company	Nature of Interest	Date of Investment	Proportion of Ownership Interest					As at 31-03-2021	As at 31-03-2020
Name of the Company	Nature of Interest	Date of Investment	Proportion of Ownership Interest								
			As at 31-03-2021	As at 31-03-2020							
Aryavarta FZE	Subsidiary	15.07.2014	100%	100%							
Bio Health Limited	Subsidiary	01.01.2016	99.01%	99.01%							
Unihealth (T) Limited	Subsidiary	31.03.2017	80%	80%							
Unihealth Uganda Limited	Associate	18.07.2016	45%	45%							
UMC Global Health Limited	Joint Venture	31.03.2017	50%	50%							
Victoria Hospitals Limited	Joint Venture	10.10.2016	50%	50%							
<p>Notes:</p>											
<p>i. The financial year ending of the holding company and of 3 Subsidiaries and 2 joint venture is as on 31st March, 2021. Whereas the financial year of 1 Associate Company is ending on 30th June, 2021.</p>											

Unihealth Consultancy Private Limited
Notes forming part of the Consolidated financial statements

Note	Particulars								
2	Significant accounting policies of the Group:								
2.1	Basis of accounting and preparation of financial statements								
	<p>The financial statements of the Group are prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Companies Act, 2013 (to the extent notified). The financial statements are prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.</p>								
	<p>The accompanying consolidated financial statements have been prepared in accordance with Accounting Standard 21 'Consolidated Financial Statements'. The Standalone financial statements of Aryavarta FZE, Unihealth Tanzania Ltd, Bio Health Limited, Victoria Hospitals Limited and UMC Global Health Limited have been prepared under the historical cost convention and in accordance with International Financial Reporting Standards issued or adopted by International Accounting Standards Board (IASB). Financials of all the subsidiary and Joint ventures and Associates companies which are considered for preparation of consolidated accounts are unaudited and prepared as per prevailing law in that countries. Financials of these companies are certified by the management of holding company.</p>								
	<p>The financial statement of the Holding company and its subsidiaries and Joint venture have been combined on line-by-line basis by adding together book value of items of assets, liabilities, income and expenses after eliminating intra-group balances and transactions and resulting unrealized gain/loss. Goodwill / Capital Reserve has been recorded to the extent of difference between cost of acquisition and fair value of the net assets in the acquired company at the date of acquisition. Exchange differences resulting from difference due to transactions of foreign currency assets and liabilities in foreign subsidiaries is disclosed as 'Foreign Currency Translation Reserve'. The foreign operations of subsidiaries and Joint venture, have been accounted for as per Accounting Standard-11 taking the same as Non-Integral Foreign Operation. The consolidated financial statements are prepared applying uniform accounting policies in use at Holding company and its subsidiaries and Joint venture. Wherever, there is difference in accounting policy followed, the same has been appropriately disclosed.</p>								
2.2	Use of estimates								
	<p>The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known or materialise.</p>								
2.3	Depreciation and amortisation								
	<p>In case of Indian company, Depreciation is provided on Straight Line Method (SLM) based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013</p>								
	<p>In case of Bio health Limited and Unihealth Tanzania Limited, Depreciation is calculated on the written down value (WDV) method to write off the cost of each asset to its residual values over its estimated useful life by charging following annual rates for depreciation.</p>								
	<table> <tr> <td>Furniture-Fixtures & Medical Equipments</td> <td>12.5%</td> </tr> <tr> <td>Motor Vehicles & Compute-accessories</td> <td>37.5%</td> </tr> </table>	Furniture-Fixtures & Medical Equipments	12.5%	Motor Vehicles & Compute-accessories	37.5%				
Furniture-Fixtures & Medical Equipments	12.5%								
Motor Vehicles & Compute-accessories	37.5%								
	<p>In case of Victoria Hospital Limited, Depreciation is calculated on the written down value (WDV) method to write off the cost of each asset to its residual values over its estimated useful life by charging following annual rates for depreciation.</p>								
	<table> <tr> <td>Furniture-Fixtures & Lease Hold Improvements</td> <td>20%</td> </tr> <tr> <td>Medical & other Equipments</td> <td>12.5%</td> </tr> <tr> <td>Computer Equipments</td> <td>40%</td> </tr> <tr> <td>Motor Vehicle</td> <td>15%</td> </tr> </table>	Furniture-Fixtures & Lease Hold Improvements	20%	Medical & other Equipments	12.5%	Computer Equipments	40%	Motor Vehicle	15%
Furniture-Fixtures & Lease Hold Improvements	20%								
Medical & other Equipments	12.5%								
Computer Equipments	40%								
Motor Vehicle	15%								

In case of UMC Global health limited, Depreciation is calculated on the written down value (WDV) method to write off the cost of each asset to its residual values over its estimated useful life by charging following annual rates for depreciation. Further in the said company assets bifurcation is as per the law prevailing in the country in which it operate i.e. car medical , Medical equipments, Air conditioned, Tele vision etc are covered under plant and machinery

Furniture-Fixtures & Medical Equipments	20%
Plant and Machinery	25%

In case of Unihealth Uganda Limited depreciation has not been charged as these assets are not ready for intended use.

2.4 Revenue recognition

Income from services

In case of Indian Company, Revenue from services are recognised as and when such services are rendered, subject to certainty of realisation.

In case of Bio health Limited, Revenue from services are recognised upon the issue of invoice to clients or on sales.

In case of Aryavarta FZE, Revenue from services are recognised based on the services performed to date as a percentage of the total services to be performed.

Other income

Interest income is accounted on accrual basis. Dividend income is accounted, when the right to receive the dividend is established.

2.5 Foreign currency transactions and translations

Initial recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items (other than derivative contracts) of the Company and outstanding at the Balance Sheet date are restated at the year-end rates

Assets and liabilities (other than non-monetary items), are translated at the exchange rate prevailing on the Balance Sheet date. Non-monetary items are carried at Average Rate. Exchange differences arising out of these translations are charged to the Foreign currency translation reserve and disclosed in note 4 Reserves and Surplus.

2.6 Investments

Long-term investments are valued at cost.

2.7 Provisions

A provision is recognised when the Company has 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. These are determined based on the best estimate required to settle the obligation at the Balance Sheet date.

2.8 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.9 Taxes on income

Income tax comprises the net changes in the deferred tax assets or liabilities in the year. Deferred tax liabilities are recognized for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective bases.

2.10 Interest Receivable/Payable under the provisions, on delayed payments to small scale and Ancillary Industrial Undertaking Act, 1993 is accounted for on Cash basis.

Unihealth Cosultancy Private Limited
Notes forming part of the Consolidated financial statements

Note 3: Share capital

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
Equity share of Rs. 10 each	15,00,000	1,50,00,000	15,00,000	1,50,00,000
Preference Shares of Rs. 100/- each	2,50,000	2,50,00,000	2,50,000	2,50,00,000
	17,50,000	4,00,00,000	17,50,000	4,00,00,000
(b) Issued, subscribed and fully paid-up				
13,41,875 (Previous Year 31 March 2018 : 13,21,875)	13,41,875	1,34,18,750	13,41,875	1,34,18,750
equity shares of Rs 10 each fully paid up	-	-	-	-
Preference shares of Rs.100/- each	-	-	-	-
Total in `	13,41,875	1,34,18,750	13,41,875	1,34,18,750

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Number of shares	Amount	Number of shares	Amount
At the Beginning of the Year	13,41,875	13418750	13,21,875	1,32,18,750
Add: Issued during the year	-	-	20,000	2,00,000
Less: Bought back during the year	-	-	-	-
Closing balance at the end of the year	13,41,875	1,34,18,750	13,41,875	1,34,18,750

(ii) The holding company has following classes of share capital as under:

1. EQUITY SHARES (Face Value Rs. 10/- Per Share)

(a) Each Shareholder is eligible for one vote per share.

(b) The dividend proposed by Board Of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

(c) In the event of liquidation, the shareholders of equity shares are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholdings.

(iii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates: **NIL**

(iv) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	31-Mar-21		31-Mar-20	
	Number of shares held	% holding	Number of shares held	% holding
Equity shares with voting rights:				
Mr. Anurag Shah	6,25,000	46.58	6,25,000	46.58
Mr. Akshay Parmar	3,12,500	23.29	3,12,500	23.29
Mr. Prafulla Parmar	3,12,495	23.29	3,12,500	23.29
Total :	12,49,995	93.15	12,50,000	93.15

Unihealth Cosultancy Private Limited
Notes forming part of the Consolidated financial statements

Note 4 Reserves and Surplus

		₹	₹
Sr. No	Particulars	31-03-2021	31-03-2020
a	Capital Reserve (AS-21)		
	Opening balance		
	Add/Less: Changes during the year		
	Closing balance		
b	Securities Premium Reserve		
	Opening balance	8,40,81,250	8,40,81,250
	Add/Less: Changes during the year		-
	Closing balance	8,40,81,250	8,40,81,250
c	Consolidate Profit & Loss		
	Opening balance as per last Balance Sheet	42,32,157	(41,72,459)
	Add/less: Profit for the year	6,05,69,001	84,04,616
	Closing balance	6,48,01,158	42,32,157
d	Foreign Currency Translation Reserve		
	Opening Balance	(1,76,013)	(6,92,424)
	Add/Less: Changes during the year	16,77,566	5,16,411
	Closing balance	15,01,553	(1,76,013)
e	Surplus in Statement of Profit and Loss		
	Balance as per Balance Sheet	(3,86,00,423)	(2,66,29,965)
	Add: Profit /(Loss) for the year	(1,15,53,081)	(1,19,50,686)
	Less : Adjustment relating to Proposed Dividend and others		
	Add : Adjustment relating to provision for tax for earlier year		
	Less : Other Adjustment	13,402	(19,772)
	Closing balance	(5,01,40,102)	(3,86,00,423)
	Total	10,02,43,858	4,95,36,971

Note : 5 Long Term Borrowings

		₹	₹
Sr. No	Particulars	31-03-2021	31-03-2020
a	Term loans		
	Dena Bank car Loan		-
	ICICI Bank Property loan (Pune Guest House)		-
	SIDBI Loan in Foreign Currency	26,71,234	18,27,807
	SIDBI Loan in Indian Rupees		-
	Loan from other Banks	18,69,73,619	19,17,03,718
b	Loan from Related Parties	4,03,63,840	40,27,587
c	Other Borrowings	7,28,86,767	15,70,57,328
	Total	30,28,95,461	35,46,16,440

Unihealth Cosultancy Private Limited
Notes forming part of the Consolidated financial statements

Note 6: Short Term Borrowings

		₹	₹
Sr. No	Particulars	31-03-2021	31-03-2020
	Secured :		
	<u>Loan Repayable on Demand</u>		
	From Bank (Bank overdraft)	1,53,59,524	1,72,26,863
	From Other Parties	-	-
	<u>Unsecured :</u>		
	Loans From Related Parties	3,24,80,000	2,89,60,000
	Loans from Directors	-	-
	Loans From Others	-	-
	Total	4,78,39,524	4,61,86,863

(a) The Bank overdraft is payable on demand & Secured Against time deposit With Bank.

Note 7: Trade Payables

		₹	₹
Sr. No	Particulars	31-03-2021	31-03-2020
a	<u>Trade Creditors</u>		
	(i) Total Outstanding dues of Micro Enterprises & small enterprises		
	(ii) Total Outstanding dues of Creditors other than Micro Enterprises & small enterprises	1,49,03,152	6,64,35,326
b	<u>Other Payables</u>	1,26,03,617	1,63,76,763
c	<u>Due to associate and related party</u>	2,37,85,775	1,54,86,987
	Total	5,12,92,545	9,82,99,075

Unihealth Cosultancy Private Limited
Notes forming part of the Consolidated financial statements

Note 8: Other Current Liabilities

		₹	₹
Sr. No	Particulars	31-03-2021	31-03-2020
a	Current Maturities of Long Term Debt (Refer Note No 5 for Details of Security)	25,47,877	89,82,845
b	Other payables :		
	(i) Statutory dues	5,74,155	8,48,074
	(ii) Advance from customers	-	-
	(iii) Expenses Payable	2,24,61,013	1,88,55,815
	(iv) Other Intercompany payable	-	-
	Total	2,55,83,045	2,86,86,735

Note 9: Short Term Provisions

		₹	₹
Sr. No	Particulars	31-03-2021	31-03-2020
a	<u>Provision For Employees Benefit</u> Salary Payable	-	8,13,816
b	<u>Others :</u>		
	Provision for Taxation	54,52,156	1,23,934
	Provision for Expenses	3,24,501	7,25,203
	Total	57,76,657	16,62,953

Unihealth Cosultancy Private Limited
Notes forming part of the Consolidated financial statements

Note 11: Non Current Investment

		₹	₹
Sr. No	Particulars	31-03-2021	31-03-2020
a	Trade Investments		
	Investment in Associates	36,98,601	40,78,720
	Investment in Shares: Rajkot Bank	200	200
	Total	36,98,801	40,78,920

Note 12: Long Term Loans and Advances

		₹	₹
Sr. No	Particulars	31-03-2021	31-03-2020
a	Capital Assets		
	Secured, Considered Good :	-	-
b	Security Deposit		
	Secured, Considered Good :		
	Other Deposit	1,93,034	1,93,034
	Total	1,93,034	1,93,034

Unihealth Cosultancy Private Limited
Notes forming part of the Consolidated financial statements

Note 13: Other Non Current Assets

		₹	₹
Sr. No	Particulars	31-03-2021	31-03-2020
a	Long Term Trade Recievables		
b	Others		
	Deferred Revenue Expensese	12,34,575	18,60,053
	Duty Drawback Receivable		
	Total	12,34,575	18,60,053

NOTE 14: Trade Receivables

		₹	₹
Sr. No	Particulars	31-03-2021	31-03-2020
a	Outstanding for more than six months		
	a) Secured, Considered Good :		-
	b) Unsecured, Considered Good :	10,45,96,698	3,27,96,481
	c) Doubtful	-	-
b	Others		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	2,91,63,622	10,01,53,239
	c) Doubtful		-
	Total	13,37,60,320	13,29,49,720

Unihealth Cosultancy Private Limited
Notes forming part of the Consolidated financial statements

Note 15: Cash & Cash Equivalent

		₹	₹
Sr. No	Particulars	31-03-2021	31-03-2020
a	Balances with banks		
	(i) In current accounts	81,691	8,03,378
	(ii) In deposit accounts (Fix Deposit)	9,44,906	8,96,988
	(iii) Others	1,69,93,322	70,25,222
b	Cash on hand	24,83,637	32,73,526
	Total in ₹	2,05,03,556	1,19,99,114

Note 16: Short Terms Loans and Advances

		₹	₹
Sr. No	Particulars	31-03-2021	31-03-2020
a	<u>Loans & Advances to related parties</u>		
	Secured, Considered Good :	-	3,26,19,875
	Unsecured, Considered Good :		
	Loans and Advance to related parties	23,88,047	40,95,342
	Advance to Creditors		
	Loans and Advance to Employees	2,98,305	6,59,553
	Share Capital amount receivable from shareholders		
	Others		
	Balance with government authorities	54,39,098	57,10,297
b	<u>Other Advances Receivable</u>		
	Prepaid Expenses	7,57,152	83,26,758
	Other	7,74,825	7,81,894
	Total	96,57,427	5,21,93,720

Note 17: Other current Assets

		₹	₹
Sr. No	Particulars	31-03-2021	31-03-2020
a	Dividend from Bio-health		
b	Other Receivables	57,66,337	80,95,797
	Total	57,66,337	80,95,797

Unihealth Cosultancy Private Limited
Notes forming part of the Consolidated financial statements

Note 18: Revenue from Operations		₹	₹
Sr. No	Particulars	31-03-2021	31-03-2020
	<u>Sale of Services:</u>		
	Sale of Services (Medical Tourism) Subsidiaries	25 59 10 520	20,69,58,262
	Gross Medical Tourism Treatment		-
	Commision	-	53,152
	Consultancy services	1 21 95 239	1,36,76,078
		26,81,05,759	22,06,87,492
	<u>Sale of Goods:</u>		20,77,004
		-	20,77,004
	<u>Duty Drawback</u>	-	20,77,004
	Total	26,81,05,759	22,27,64,496

Note 19: Other Income		₹	₹
Sr. No	Particulars	31-03-2021	31-03-2020
	<u>Other operating income</u>		
	Interest income	3,37,391	58,275
	<u>Other non-operating income</u>		
	Foreign Exchange Gain	82,40,397	57,02,603
	Sundry Balance Written back	1,04,01,119	-
	Profit on sales of Fixed assets	-	18,49,599
	Others	55,77,442	12,33,091
	Total	2,45,56,349	88,43,568

Note 20: Employment Benefit Expenses		₹	₹
Sr. No	Particulars	31-03-2021	31-03-2020
	Salaries, Bonus, PF & ESIC	6,77,52,119	5,07,01,861
	Directors Remuneration	24,00,000	24,00,000
	Staff welfare expenses	2,93,770	15,02,911
	Total	7,04,45,889	5,46,04,772

Unihealth Consultancy Private Limited
Notes forming part of the Consolidated financial statements

Note 21: Financial Cost

		₹	₹
Sr. No	Particulars	31-03-2021	31-03-2020
a	Interest expense on:		
	Term loan	98,44,317	1,06,45,436
	SIDBI Loan	6 01 152	11,38,953
	Others	-	1,266
b	Borrowing and other Charges	39 92 373	84,78,242
	Total	1,44,37,842	2,02,63,896

Note 22: Depreciation & Amortised Cost

		₹	₹
Sr. No	Particulars	31-03-2021	31-03-2020
	Depreciation	2 18 37 093	2,19,34,377
	Total	2,18,37,093	2,19,34,377

Note 23: Other Administrative Expenses

		₹	₹
Sr. No	Particulars	31-03-2021	31-03-2020
	Administration Expenses	9 09 569	8,85,697
	Advertisement Expenses	1 36 75 553	11,72,062
	Auditors Remuneration	3 53 294	2,96,000
	Business & software development Expenses	2 15 357	2,40,641
	Consultancy Charges	17 98 697	-
	Commission Charges	-	50,000
	Delayed payment of Statutory dues	50 060	16,983
	Discounts & Rebates	11 363	31,956
	Electricity Expenses	28 02 251	51,01,769
	Insurance Expenses	12 87 045	11,88,388
	Membership, Subscription & License Fees	6 77 989	11,32,282
	Motor Car Expenses	16 567	40,904
	Postage and telephone expenses	9 58 497	12,50,282
	Printing & Stationery	5 13 625	14,25,114
	Professional and Legal and Government Fees	98 48 518	1,60,58,419
	Rent, Rates and Taxes	33 92 901	34,24,466
	Repairs and Maintenance Expenses	31 45 666	36,70,634
	Security Expenses	8 43 957	11,46,845
	Sundry Expenses	1,22,19,234	37,14,058
	Travelling & Visa Expenses	26 18 762	64,41,047
	Total	5,53,38,905	4,72,87,549

Unihealth Consultancy Private Limited
Notes forming part of the Consolidated financial statements

NOTE 24: Additional Information to the Consolidated Financial Statements:

24.1 Contingent Liability :	There is no Contingent Liability as at year end (PY NIL).
24.2	Statements of Account / balance confirmations, wherever received, have been reconciled and impact thereof, if any, has been dealt with to the extent agreed up on by the Company.
24.3	Information with regard to the additional information specified in paragraph 5 (ii), 5(iii), 5(iv), 5(v),5(vii) , 5(viii) (a) and 5(viii) (c) of part II of Schedule III to the Companies Act, 2013 are either nil or not applicable to the company.
24.4	As per Accounting Standards, the Company is SMC(Small and Medium sized Company) since it does not have borrowings in excess of rupees ten crore at any time during the immediately preceding accounting year and the Company has complied with all applicable accounting standards. As per section 2(85) of the Companies Act, 2013, the Company is SMC since its paid up share capital and turnover is below the threshold limit mentioned in the above -mentioned section.
24.5	In the opinion of the Board the Current Assets, Loans and Advances are approximately the value stated if realized in the ordinary course of business. Provision for Depreciation and for all known liabilities is adequate and not in excess of the amount reasonably necessary.

NOTE 25: Disclosures under Accounting Standards:

25.1 There is no retirement benefit to employee, hence no provision for Gratuity is required.

25.2 Related Party Transactions :

Details of related parties:

Name of Related Parties	Relationship
Akshay Parmar	Director
Anurag Shah	Director
Parag Shah	Director

Relatives of Directors

Mayuri Parmar
Mahendra Parmar
Parfulla Parmar

Entities under Common Control

Unihealth Pharmaceutical Limited
Aryavarta Trading Private Ltd
Unihealth Global Private Limited
Aarzeal technologies Private Ltd

25.3 Transactions with related parties

Amount in ₹

	Transactions		Balances	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
a) <u>Aarzeal Technologies Private Limited</u>				
Rental Service (Including Taxes)	1,41,600	1,41,600	11,800	-
b) <u>Unihealth Pharmaceuticals Pvt Ltd</u>				
Rental Service (Including Taxes)	2,09,402	2,05,320	-	51,330
c) <u>Akshay M. Parmar</u>				
Director Remuneration	4,50,000	18,00,000		
Interest on Unsecured loan	-	-		
Loan taken during the year	45,40,000	65,27,491	22,40,000	22,30,000
Loan repaid during the year	45,30,000	85,27,491		
d) <u>Anurag R Shah</u>				
Director Remuneration	-	-		
Interest on Unsecured loan	-	-		
Loan taken during the year	63,64,750	37,45,000	50,05,540	15,45,250
Loan repaid during the year	29,04,460	66,05,000		
e) <u>Parag R Shah</u>				
Director Remuneration	6,00,000	6,00,000	-	-
f) <u>Mayuri Parmar</u>				
Interest on Unsecured loan	-	-		
Loan taken during the year	4,65,000	2,00,000	-	-
Loan repaid during the year	4,65,000	2,00,000		
g) <u>Parfulla Parmar</u>				
Interest on Unsecured loan	-	-		
Loan taken during the year	72,25,000	1,42,60,000	2,07,35,000	1,42,60,000
Loan repaid during the year	7,50,000	11,00,000		
h) <u>Mahendra Parmar</u>				
Interest on Unsecured loan	-	-		
Loan taken during the year	18,85,000	1,52,00,000	1,17,45,000	1,47,00,000
Loan repaid during the year	48,40,000	5,00,000		

NOTE 26: Earning Per Share:

Particulars	For the year ended	For the year ended
	31 March, 2021	31 March, 2020
Basic & Diluted	36.53	-2.64
Net profit / (loss) for the year attributable to the	4 90 15 920	- 35 46 070
Weighted average No. of shares	13 41 875	13 41 875
Face Value per Share	Rs. 10	Rs. 10

NOTE 27: Deferred Tax (Liability) / Asset

Provision of Deferred Tax is made as per accounting standard 22 on taxes on income issued by the Institute of Chartered Accountant of India. Since there is no virtual certainty

NOTE 28: Details of Transactions in foreign currency:

28.1 Earning in foreign currency (on accrual basis)

Description	Year ended	Year ended
	March 31, 2021	March 31, 2020
F.O.B. value of exports		20 60 904
Management Consultancy Service	34 66 796	31 02 744
Interest income	2 83 728	1 19 260
Dividend	Nil	Nil

Expenditure in foreign currency (on accrual basis)

Description	Year ended	Year ended
	March 31, 2021	March 31, 2020
Foreign Travelling Expense	-	16 465
Total	-	16 465

NOTE 29: Other Details:

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our report of event date

Shani Shah & Associates
Chartered Accountants
Firm registration No: 151417W

Shani B Shah
Proprietor
M. No. 192352
Mumbai
Date 14/01/2022



For and on behalf of the Board of Directors
Unihealth Consultancy Private Limited

Akshay M Parmar
AKSHAY M PARMAR
Director
DIN:1533694

Anurag R Hah
ANURAG R HAH
Director
DIN:02544806