



R. G. N. PRICE & CO.
CHARTERED ACCOUNTANTS

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Our Ref :

73/2025

30.08.2025

UDIN: 25023933BMLHWF7629

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ERNAKULAM
MEDICAL CENTRE PRIVATE LIMITED, COCHIN**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **Ernakulam Medical Centre Private Limited ("the Company")** which comprises the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss and Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, and **PROFIT** and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Information other than the Financial Statements and Auditors Report thereon

The Company's Board of Directors is responsible for the Information other than the financial statements and auditors report thereon. The said information comprises the information included in the Directors Report (Other information), but does not include the financial statements and our audit report thereon. The Other Information is expected to be made available to us after the date of this auditors' report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available, and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, otherwise appear to be materially misstated.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance

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

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



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


Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid 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 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer our separate Report in Annexure A.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company has disclosed the impact of pending litigations on its financial position in Note No. 27 of the financial statements.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d. (i) The management, as explained in Note No. 31(A) of the financial statements, has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) The management, as explained in Note No. 31(B) of the financial statements, has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) Based on such audit procedures, that we 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) contain any material mis-statement.
- e. The Company has not declared or paid any dividend during the year and hence reporting under this clause is not applicable.
- f. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

For R.G.N. PRICE & CO.
Chartered Accountants


P.M. VEERAMANI
Partner

M. No. 23933, FR. No. 0027855

ANNEXURE

i) Fixed Assets

- (a) (A) The Company has maintained records showing particulars of Property, Plant and Equipment including quantitative details and situation. The Company is in the process of updating the same.
- (B) The company did not own any intangible assets.
- (b) These Properties, Plant and Equipments have been physically verified by the management at reasonable intervals and no material discrepancies have been noticed on such physical verification.
- (c) The immovable properties owned by the company are offered to banks/financial institutions as security for the loans. Title deeds of these properties are with banks/financial institutions. Hence we have relied on the sanction letters of banks/financial institutions in this regard to confirm that the company holds a valid title.
- (d) The company has not revalued its Property, Plant and Equipments during the year.
- (e) As per the information and explanations furnished to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii) Inventories

- (a) The inventories have been physically verified by the management during the year at reasonable intervals and in our opinion the coverage and procedure of such verification by the management is appropriate. The discrepancies noticed on physical verification of stock were not material having regard to the size of the operation of the company.
- (b) The company has not availed working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during the year.

iii) Investments/Loans/Advances and Guarantees

During the year, the company has not made any investments in or provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties other than those given in the normal course of business. Accordingly, none of the subclauses under this heading are applicable.



iv) Compliance with Sec 185 and Sec 186

In our opinion and according to the information and explanations given to us, the company had not granted any loans to parties to whom provisions of Sec 185 applies and consequently clauses relating to terms and conditions of loan, payment of interest and repayment of principal and status of overdue are not applicable.

In our opinion and according to the information and explanations given to us, the company has not made any investments, guarantees during the year to which the provisions of Section 185 and 186 of the Companies Act 2013 applies.

v) Fixed Deposits

In our opinion and according to the information and explanations given to us, the company has not accepted any deposits or amounts deemed to be deposits to which the provisions of Section 73 to 76 of the Companies Act, 2013 and rules made there under applies.

vi) Cost Records

We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Accounting Record) Rules, 2014 prescribed by the Central Government as per section 148 (1) (d) of the Companies Act ,2013, and are of the opinion, that prima facie, the prescribed accounts and records have been maintained. We have, however, not made a detailed examination of the records to ascertain whether they are accurate and complete.

vii) Statutory Dues

(a) The company was generally regular in depositing with appropriate authorities undisputed statutory dues towards Provident Fund, Employees State Insurance, Income Tax, Goods & Service Tax, duty of customs, cess and other statutory dues, wherever applicable. There were no arrears of undisputed statutory dues as on the last day of the financial year for a period of more than six months from the date they became payable.

(b) According to the records of the company, the following disputed statutory dues are outstanding as on the date of balance sheet.

Name of Statute	Nature of Dues	Amount (Rs. In lakhs)	Period to which the amount relates	Forum where the dispute is pending
KVAT	VAT	21.22	2013-14	High Court of Kerala, Ernakulam
KVAT	VAT	17.56	2014-15	High Court of Kerala, Ernakulam



viii) Undisclosed Income

In our opinion and according to the information and explanations given to us, there are no transactions which are not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix) Repayment of Loans

- (a) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of interest and principal to any lender.
- (b) Based on the information and explanations given to us, the company is not declared wilful defaulter by any bank or financial institution or any other lender;
- (c) In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the company has used funds raised on short term basis aggregating to Rs. 64.53 Lakhs in respect of borrowings availed in earlier years and outstanding as on the date of Balance Sheet
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) 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) Application of funds raised through public offer

- (a) The company has not raised any funds through public offer during the year.
- (b) The company has not raised any funds during the year by way of preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible)

xi) Frauds

- (a) According to the information and explanations given to us, no fraud, on or by the company, has been noticed or reported during the year.



- (b) As no fraud, on or by the company, has been noticed or reported during the year, reporting under this clause as per section 143(12) is not applicable.
- (c) Since the company is not a specified company under section 177(9), reporting under this clause is not applicable

xii) Nidhi Company

In our opinion and according to the information and explanations given to us, the company is not a nidhi company and hence this clause is not applicable to the company.

xiii) Related Party Transactions

In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Section 188 of the Companies Act, 2013 wherever applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.

Being a private limited company, the provisions of Section 177 of the Companies Act, 2013 are not applicable.

xiv) Internal Audit

- (a) In our opinion and based on our examination, the company is not required to have an internal audit system as per provisions of the Companies Act 2013
- (b) Since the company is not required to have an internal audit system as per provisions of Companies Act 2013, reporting under this clause on whether the internal audit report was considered by the statutory auditor is not applicable.

xv) Non Cash Transactions

As explained to us, the company has not entered into any non-cash transactions with directors or other persons during the year.

xvi) Registration with RBI

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence this clause is not applicable to the Company.

xvii) Cash Losses

The company has not incurred cash losses in the financial year and in the immediately preceding financial year



xviii) Resignation of Auditor

There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.

xix) Going Concern

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 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) Corporate Social Responsibility

The company was not required to spend any amount towards CSR and hence reporting under this clause is not applicable.

xxi) Observations by component auditors

The company does not have any subsidiaries/associates/joint ventures and hence reporting under this clause is not applicable.

For R.G.N. PRICE & CO.
Chartered Accountants


P.M. VEERAMANI
Partner
M. No. 23933, FR. No. 0027855

**ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE
STANDALONE FINANCIAL STATEMENTS OF ERNAKULAM MEDICAL CENTRE
PRIVATE LIMITED, COCHIN**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of
the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Ernakulam Medical Centre Private Limited** ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.


Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For R.G.N. PRICE & CO.
Chartered Accountants


P.M. VEERAMANI
Partner

M. No. 23933, FR. No. 0027855

ERNAKULAM MEDICAL CENTRE PRIVATE LIMITED, COCHIN 28

CIN:U85110KL1980PTC003268

BALANCE SHEET AS AT 31.03.2025

	Note	31.03.2025 Rs. In Lakhs	31.03.2024 Rs. In Lakhs
<u>EQUITY AND LIABILITIES</u>			
Shareholders' funds			
Share Capital	1	6.69	6.69
Reserves and Surplus	3	2,197.98	1,962.47
Non-Current Liabilities			
Long Term Borrowings	4	458.60	557.57
Deferred Tax Liabilities (Net)	11	91.46	81.86
Other Long term Liabilities	5	2.00	2.00
Current Liabilities			
Short Term Borrowings	6	386.56	311.06
Trade payables	7	492.93	421.20
Other Current Liabilities	8	1,163.04	1,188.35
TOTAL		4,799.26	4,531.19
<u>ASSETS</u>			
Non-Current Assets			
Property, Plant and Equipment & Intangible Assets			
Property, Plant and Equipment	9	3,452.42	2,684.66
Intangible Assets	9	-	-
Capital WIP	10	28.04	579.14
Non-Current Investments	12	1.00	1.00
Long term Loans and Advances	13	38.00	43.98
Other Non Current Assets	14	41.94	41.84
Current Assets			
Inventories	15	189.37	165.21
Trade receivables	16	190.41	252.67
Cash and Cash Equivalents	17	490.62	356.78
Short Term Loans and Advances	18	177.83	132.26
Other Current Assets	19	189.62	273.65
TOTAL		4,799.26	4,531.19

Accounting Policies and Notes 1 to 38 attached form part of Financial Statements

This is the balance sheet referred to in our report of even date

For Ernakulam Medical Centre (P) Ltd.


Managing Director

DR. T.V. RAVI DIN No. 02361010

Place : Ernakulam


Date : 30.08.2025

For Ernakulam Medical Centre (P) Ltd.


Executive Director

DR. C.G. RAGHUN DIN No. 02361276

For R.G.N. PRICE & CO.
Chartered Accountants


P.M. VEERAMANI
Partner
M. No. 23933, FR. No. 0027855

ERNAKULAM MEDICAL CENTRE PRIVATE LIMITED, COCHIN 28
CIN:U85110KL1980PTC003268
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2025


PARTICULARS	Note	31.03.2025 Rs. In Lakhs	31.03.2024 Rs. In Lakhs
Revenue from Operations	20	9,948.70	9,184.35
Other Income	21	215.90	117.49
TOTAL INCOME		10,164.60	9,301.85
Purchase of stock in trade	22	3,182.78	2,696.84
Change in inventories	23	(24.16)	(14.57)
Employee Benefits	24	3,409.40	3,167.14
Finance Cost	25	41.40	50.33
Depreciation and Amortization expenses	9	235.00	227.89
Other Expenses	26	2,938.66	2,853.32
TOTAL EXPENSES		9,783.08	8,980.95
Profit/ (loss) before tax		381.52	320.90
Tax Expenses			
Current tax		101.89	92.50
Less: MAT Credit Utilisation		34.52	37.37
Deferred Tax		-9.60	8.15
Profit/ (loss) for the year		235.51	199.18
Earnings Per Equity share (₹ per share basis) (Face Value Rs. 100/-) (Basic and Diluted)	30	3,522.93	2,979.44

Accounting Policies and Notes 1 to 38 attached form part of Financial Statements

This is the Statement of Profit and Loss referred to in our report of even date.

Place : Ernakulam
Date : 30.08.2025

For R.G.N. PRICE & CO.
Chartered Accountants


P.M. VEERAMANI
Partner
M. No. 23933, FR. No. 0027855

For Ernakulam Medical Centre (P) Ltd.


Managing Director
DR. T. V. RAVI DIN No. 02361010

For Ernakulam Medical Centre (P) Ltd.


Executive Director
DR. C. G. RAGHAVI DIN No. 02361276

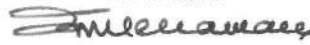
ERNAKULAM MEDICAL CENTRE PRIVATE LIMITED, COCHIN 28
CIN:U85110KL1980PTC003268

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Particulars	31.03.2025 Rs. In Lakhs	31.03.2024 Rs. In Lakhs
A Cash flows from Operating Activities		
Net Profit before tax and extraordinary items	381.52	320.90
Add: Depreciation	235.00	227.89
Interest expense	41.40	50.31
Bad Debts Written Off	37.06	-
Provision for Bad Debts	22.07	-
Compensation to Patient Written Off	-	10.35
Less: Profit on sale of Fixed assets	8.35	-
Reversal of Provision for Bad debts	-	9.37
Interest on Income Tax Refund	9.89	7.98
Interest from Bank & KSEB	25.42	13.96
Cash flow from operations	673.39	578.15
Adjustments for changes in current assets and current Liabilities:		
(Increase) / Decrease in current assets	(51.63)	(12.65)
Increase / (Decrease) in current liabilities	46.42	123.68
Operating Income after working capital changes	668.18	689.18
Income Tax Paid (net of refunds)	(57.46)	(90.22)
Net cash flow from Operating activities	610.73	598.96
B Cash flow from investing activities:		
Purchase of fixed assets	(1,003.18)	(204.75)
Change in Capital work in progress / capital advances	557.08	(119.49)
Other Non Current assets	(0.10)	-
Sale of fixed assets	8.76	-
Interest from Bank	25.42	13.96
Net Cash flow from investing activities	(412.02)	(310.28)
C Cash flow from Financing activities:		
Fresh Term loans/Unsecured loans availed during the year	26.96	0.08
Repayment of Term loans/Unsecured loans	(125.80)	(142.40)
Proceeds/(Repayment) of Overdraft accounts	75.38	(50.59)
Interest Paid	(41.40)	(50.31)
Net cash flow from financing activities	(64.87)	(243.22)
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	133.84	45.45
Cash and Cash equivalents at the beginning of the year	356.78	311.33
Cash and Cash equivalents at the close of the year	490.62	356.78

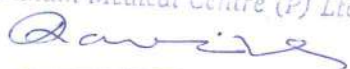
This is the Cash flow statement referred to
in our report of even date

For R.G.N. PRICE & CO.
Chartered Accountants


P.M. VEERAMANI
Partner
M. No. 23933, FR. No. 0027855

Place : Ernakulam
Date : 30.08.2025

For Ernakulam Medical Centre (P) Ltd.


DR. P.V. RAVI - DIN No. 02361010
Managing Director
For Ernakulam Medical Centre (P) Ltd.


DR. C.G. RAGHU - DIN No. 02361276
Executive Director

1 NOTES TO ACCOUNTS

1.1 The Company is carrying on business of running a multi speciality hospital in Kochi, Kerala.

1.2 SIGNIFICANT ACCOUNTING POLICIES**1 Method of Accounting**

The company follows mercantile system of accounting for income and expenditure. Hospital Collections are net of discount granted to patients.

2 Fixed assets and Depreciation

- a) Fixed assets are disclosed at historical cost less depreciation. All direct expenses incurred on the construction / installation of assets, including non-refundable purchase taxes and road tax, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use are included in the value of the respective assets and are capitalised at the time of installation or at the time the assets are put to use. Interest and other finance charges, commitment fees etc., incurred on loans availed for acquisition or construction of those assets that necessarily take a substantial period of time to get ready for its intended use are capitalised.
- b) Depreciation on fixed assets is provided on straight line method at the rate and in the manner specified in schedule II of the Companies Act 2013 except in the case of Motor Car where the useful life is taken as five years. Capital expenditure incurred for substantial repairs, renewals and alterations on lease hold premises are capitalised and depreciated over the lease period. Assets costing less than Rs. 5,000/- each are depreciated at the rate of 100% in the year of purchase.
- c) Computer software is amortized evenly through their useful life on best estimate basis. It is written off over a period of four years.

3 Inventories

Inventories are valued at cost or market price whichever is lower on FIFO method.

4 Employee Benefits

Contribution to Recognised Provident Fund and Employee State insurance which is defined contribution scheme is charged to Profit and Loss Account.

The company has opted for a group Gratuity cum Life Assurance Scheme of Life Insurance Corporation of India to cover the gratuity of Employees who have completed five years of service in the company. The annual contribution determined by LIC on actuarial basis is charged to the Statement of Profit and Loss. The funding of the liability is done periodically.

5 Investments

Investments are considered to be long term in nature and hence disclosed at cost. Fall in value of investments, if other than temporary, is provided for.

6 Borrowing Cost

Borrowing costs in respect of assets which take more than one year for completion are capitalised.

7 Deferred Tax

Deferred Tax Liability representing timing difference between accounting income and taxable income are recognised to the extent considered capable of being reversed in subsequent years.

8 Prior Period Items

Expenses/ Income less than Rs. 1,00,000 each relating to earlier years, if any, have not been treated as prior period items as they are not material considered in the scale of operation.

9 MAT Credit

MAT credit is recognised as an asset to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in the Guidance Note issued by ICAI, the said asset is created by way of credit to the profit and loss account and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the company will pay normal income tax during the specified period.

10 Revenue Recognition

Revenue from clinical services is recognised on completion of rendering of service. Unbilled revenue is recognised as at the end of each year based on the invoices raised subsequently. Revenue from pharmacy is recognised when invoice for sale of medicines and other items are raised. Recovery of rent from canteen, interest from bank and interest on loan is recognised on accrual basis.

For Ernakulam Medical Centre (P) Ltd.



DR. T.V. RAVI DIN No 02361010

Managing Director

For Ernakulam Medical Centre (P) Ltd.

DR. G. G. RAGHU DIN No. 02361276

Executive Director

ERNAKULAM MEDICAL CENTRE PRIVATE LIMITED, COCHIN 28
NOTES FORMING PART OF FINANCIAL STATEMENTS AS ON 31st MARCH 2025

All amounts in Rs. Lakhs unless otherwise stated

Notes on Accounts

Particulars	Financial Year ended 31.03.2025	Financial Year ended 31.03.2024
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SHAREHOLDERS' FUNDS

2 Share capital

Particulars	Nos	Amount (Rs. In Lakhs)	Nos	Amount (Rs. In Lakhs)
Authorised Share Capital 10,000 Equity Shares of Rs.100 each	10,000	10.00	10,000	10.00
Issued, Subscribed and Paid Up 6,685 Equity Shares of Rs.100 each	6,685	6.69	6,685	6.69

Reconciliation of shares at the beginning and at the end of the year

Particulars	Nos	Amount (Rs. In Lakhs)	Nos	Amount (Rs. In Lakhs)
Shares outstanding at the beginning of the year	6,685	6.69	6,685	6.69
Shares outstanding at the end of the year	6,685	6.69	6,685	6.69

Particulars of shareholders holding more than 5% of paid up capital

Name	Nos	% held	Nos	% held
C G Raghu	1,088	16.28	1,088	16.28
T V Ravi	1,543	23.08	1,543	23.08
T V Geetha	1,545	23.11	1,545	23.11
Indira Gopalan	1,420	21.24	1,420	21.24
Deepa Ranjit	820	12.27	820	12.27
Vijaya Ravi	250	3.74	250	3.74
Others	19	0.28	19	0.28
Total	6,685	100	6,685	100

Shares held by promoters at the end of the year

Change in Promoters holding during the year (%)	NIL		NIL	
Details of Promoters shareholding	As at March 31, 2025		As at March 31,	
Promoters Name	No.of Shares	% of Total Shares	No.of Shares	% of Total Shares
C G Raghu	1,088	16.28	1,088	16.28
T V Ravi	1,543	23.08	1,543	23.08
T V Geetha	1,545	23.11	1,545	23.11
Indira Gopalan	1,420	21.24	1,420	21.24
Deepa Ranjit	820	12.27	820	12.27
Vijaya Ravi	250	3.74	250	3.74
Deepa Raghu	10	0.15	10	0.15
Megha Raghu	2	0.03	2	0.03
Krishna Raghu	2	0.03	2	0.03
Chandni Ravi	2	0.03	2	0.03
Sanjana Ravi	2	0.03	2	0.03
Saraswathy	1	0.01	1	0.01
Total	6,685	100	6,685	100

For Ernakulam Medical Centre (P) Ltd.




Managing Director
DR. TY RAVI. DIN No. 02361610
 For Ernakulam Medical Centre (P) Ltd.

Executive Director
DR. C. G. RAGHU. DIN No. 02361276

3 Reserves and surplus

Investment Allowance Reserve	2.29	2.29
Surplus in Profit and Loss Account		
Opening Balance	1,960.18	1,761.00
Add: Balance from Statement of Profit and Loss	235.51	199.18
Closing Balance	2,195.69	1,960.18
Total	2,197.98	1,962.47

NON CURRENT LIABILITIES

4 Long Term Borrowings

(a) Term Loan From Federal Bank (Secured)		
Loan 1 : Working Capital Term Loan	-	20.08
Less: Installments Payable in next 12 months	-	20.08
	-	-
Loan 2: Term Loan	170.72	237.73
Less: Installments Payable in next 12 months	74.29	66.95
	96.43	170.78
Loan 3: Term Loan	43.19	59.90
Less: Installments Payable in next 12 months	18.53	16.69
	24.66	43.21
Loan 4: Working Capital Term Loan	42.78	64.79
Less: Installments Payable in next 12 months	24.28	22.00
	18.50	42.79
Loan 5: Vehicle Loan	26.88	-
Less: Installments Payable in next 12 months	8.75	-
	18.13	-
Sub Total	157.73	256.77
(b) Unsecured Loan from Related Parties		
From Directors	238.21	238.13
From Relatives of Directors	62.66	62.66
Sub Total	300.87	300.79
Total	458.60	557.57

(a) Term loans from Bank is secured by hypothecation of Fixed assets and by equitable Mortgage of Immovable Properties of the Company. The Term Loans of the Company is secured by Properties of Directors and guaranteed by Directors. Term Loans are repayable in 72 monthly installments carrying interest rate of 8.50%.

(b) Vehicle loans are secured by hypothecation of the Vehicle financed and repayable in 37 monthly installments and carries interest rate of 8.55%.

(c) Working Capital Term loan from Bank is secured by hypothecation of Fixed assets and current Assets and by equitable Mortgage of Immovable Properties of the Company. Term Loan is repayable in 60 monthly installments carrying interest rate of 8.50%.

(d) Unsecured Loans from related parties are interest free with no terms of repayment stipulated.

For Ernakulam Medical Centre (P) Ltd.



DR. T.V. RAVI DIN No. 02361010
For Ernakulam Medical Centre (P) Ltd. Director

DR. C.G. RAGHAI DIN No. 02361276
Executive Director

5 Other Long Term Liabilities

Security Deposit - Audiology Department	2.00	2.00
Total	2.00	2.00

CURRENT LIABILITIES

6 Short Term Borrowings

Loans Repayable on demand		
From Banks - Secured		
Federal Bank Ltd.		
Overdraft	260.72	185.34
(Loans from Federal Bank is secured by Charge on Fixed assets, Equitable mortgage of land and building , properties and personal guarantee of directors and is repayable on demand. The loan carries interest @ 8.50%)		
Current maturities of long term debt	125.85	125.72
Total	386.56	311.06

7 Trade Payable

Outstanding Dues to Micro and Small Enterprises		
To suppliers	192.97	180.20
For Services	-	-
Outstanding Dues to other than Micro and Small Enterprises		
To suppliers	292.07	236.38
For Services	7.90	4.62
Total	492.93	421.20

Please refer Note 33 for Ageing of Trade Payables

The company has received the required information from some suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence disclosures relating to amounts unpaid as at the end of the year together with the interest paid/payable relating to such suppliers as required under the Act have been made.

8 Other Current Liabilities

Advance from Patients	30.47	52.80
Caution Deposit	23.47	23.47
Retention Deposit	6.41	6.41
Security Deposit from Employees	18.63	40.57
Statutory Dues	53.22	57.60
Compensation Payable	30.61	29.49
Other Expenses Payable	613.18	654.90
Gratuity Payable	350.73	281.91
Other Liabilities	36.34	41.21
Total	1,163.04	1,188.35

For Ernakulam Medical Centre (P) Ltd.



DR. V. RAVI DIN N. 02361010 Managing Director

For Ernakulam Medical Centre (P) Ltd.

Executive Director
DR. C.G. RAGINI DIN N. 02361276

10 Capital Work in Progress

Nursing Hostel*

At the beginning of the year	579.14	464.24
Add: Additions during the year	1.48	114.90
Less: Capitalized during the year	(580.62)	-
Total	-	579.14

Administrative Block

At the beginning of the year	-	-
Add: Additions during the year	28.04	-
Less: Capitalized during the year	-	-
Total	28.04	-

Total	28.04	579.14
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*Construction of nursing hostel was completed during the financial year 2023-24, however was pending capitalisation due to non-receipt of building permit from local authorities. The same was received in current year and hence capitalised.

Please refer Note 10A for ageing schedule of Capital Work in Progress

11 Deferred tax Asset / (Liability)

Deferred tax Liability		
Depreciation	239.75	213.98
Deferred tax Asset		
Other Income Tax items	129.75	119.72
Provision for Doubtful Debts	18.54	12.40
Net Deferred Tax Asset(Liability)	(91.46)	(81.86)

12 Non-Current Investments

Investment in Equity Instruments		
Unquoted		
Malayalam Communications Ltd	1.00	1.00
10,000 Equity shares (Face Value Rs. 10)		
Total Investment in Unquoted Equity Shares	1.00	1.00
Aggregate Book Value of Unquoted Investments	1.00	1.00
Grand Total	1.00	1.00

13 Long Term Loans and Advances

i) Capital Advances - Unsecured, considered good		
Building construction	-	5.98
Sub Total	-	5.98
ii) Loans and Advances to Related parties - Unsecured considered good		
Lease Deposit	8.00	8.00
Sub Total	8.00	8.00
iii) Others Unsecured, considered good		
Deposit With Gurudeva Charitable Trust	30.00	30.00
Sub Total	30.00	30.00
Total	38.00	43.98



DR. TV RAVI DIN No. 02361610

For Ernakulam Medical Centre (P) Ltd.
For Ernakulam Medical Centre (P) Ltd. Director

DR. C.G. RAGHAI DIN No. 02361276 Executive Director

14 Other Non Current Assets

Security Deposits - Unsecured, Considered good		
Cylinder Deposit	0.36	0.36
K.S.E.B Deposit	33.51	33.51
K.W.A Deposit	0.10	-
Telephone Deposit	0.79	0.79
Credit Card Machine Deposit	0.02	0.02
Consumer Court Deposit	-	10.35
Rent Deposit	4.17	4.17
Oxygen tank Deposit	3.00	3.00
Sub Total	41.94	52.19
Less : Compension to Patient Written Off	-	(10.35)
Total	41.94	41.84

15 Inventories

Medicines and consumables (Valued at cost on FIFO Basis)	189.37	165.21
Total	189.37	165.21

16 Trade Receivables

a) Outstanding for a period exceeding six months		
Unsecured, considered good	63.93	157.52
Unsecured, considered doubtful	44.34	27.80
	108.27	185.32
Less: Provision for Doubtful Debts	44.34	27.80
Sub Total	63.93	157.52
b) Others		
Unsecured, considered good	126.48	95.15
Unsecured, considered doubtful	22.32	16.79
	148.80	111.94
Less: Provision for Doubtful Debts	22.32	16.79
Sub Total	126.48	95.15
Total	190.41	252.67
Total	190.41	252.67

Please refer Note 34 for Ageing of Trade Receivables

17 Cash and Cash Equivalents

Cash and Cash Equivalents		
Balance with Banks	69.60	58.44
Cash in hand	10.30	8.46
Fixed deposit with banks (Original Maturity more than 12 months)	410.73	289.88
Total	490.62	356.78

Fixed deposits of Rs. 33.48 lakhs is pledged to State Bank of India for Issue of Bank Guarantee and Fixed deposit of Rs. 1.08 lakhs is pledged to sales tax authorities continued by GST authorities.

18 Short Term Loans and Advances

Staff advance	29.76	25.90
Pre-paid expenses	28.62	30.36
Advances		
- To Suppliers	1.01	2.14
- To Others	118.44	73.86
Total	177.83	56.26



DR. P.V. RAVI DIN No. 02361010

For Ernakulam Medical Centre (P) Ltd.
Executive Director

DR. C.G. RAGHU DIN No. 02361276

19 Other Current Assets

Advance Tax and TDS (Net of Provision)	114.20	148.75
Disputed VAT	3.68	3.68
MAT Credit Entitlement	20.99	55.52
Unbilled Revenue	50.74	65.70
Total	189.62	273.65

OPERATING INCOME**20 Revenue from Operations**

From In Patients and Out Patients	5,919.07	5,864.63
Pharmacy	4,029.62	3,319.72
Total	9,948.70	9,184.35

21 Other Income

Rent	32.16	31.58
Interest from Deposits	25.42	13.96
Interest on IT Refund	9.89	7.98
Liabilities no longer required written back	64.39	-
Profit on sale of Fixed Asset (Net)	8.35	-
Provision for bad and doubtful debts written back	-	9.37
Miscellaneous Income	75.70	54.61
Total	215.90	117.49

22 Purchase of stock in trade

Purchase of Medicines	2,786.44	2,306.92
Purchase of Consumables	396.34	389.92
Total	3,182.78	2,696.84

23 Change in inventories

Closing Stock	189.37	165.21
Opening Stock	165.21	150.65
Total	(24.16)	(14.57)

24 Employee Benefits

Salaries and Allowances	2,930.14	2,669.34
Contribution to PF, ESI and Pension Fund	70.01	82.95
Provision for Gratuity	71.96	103.57
Directors' remuneration	324.48	302.40
Staff welfare	12.81	8.88
Total	3,409.40	3,167.14

25 Finance Cost

Interest to banks and financial institutions	41.40	50.31
Interest on MSME Dues	-	0.02
Total	41.40	50.33

For Ernakulam Medical Centre (P) Ltd.



DR. T.V. RAVI DIN 02361010

Managing Director

For Ernakulam Medical Centre (P) Ltd.

Executive Director

DR. C.G. RAJESH DIN 02361276

26 Other Expenses

Direct Expenses		
Power and Water Charges	317.86	308.73
Investigation Charges	146.44	136.44
Generator Operating Expenses	19.89	17.83
Service Charges	0.50	0.50
Sub Total	484.69	463.49
Indirect Expenses		
Consultant Doctors Professional Charges	1,798.05	1,656.13
Rent	10.52	10.80
Lease Rent	0.08	0.08
Rates and Taxes	26.43	14.05
Postage, Telegram and Telephone	9.86	9.42
Printing and Stationery	53.54	50.53
Advertisement and Business Promotion	14.50	27.36
Insurance	5.17	5.83
Repairs and Maintenance :-		
Building	99.64	153.05
Machinery	137.98	154.29
Furniture	3.85	8.61
Others	33.89	27.63
Travelling and Conveyance	12.06	17.86
Auditors Remuneration :-		
For Audit	2.46	2.23
For Taxation	0.14	0.12
For Others	0.93	0.94
Donation	5.46	4.86
Security Expenses	83.49	72.45
Professional and Legal Charges	17.15	16.52
Bad Debts Written Off	37.06	-
Provision for Bad Debts	22.07	-
NABH Expenses	0.77	6.79
Sundry Expenses	45.35	65.90
Subscription and Periodicals	13.71	12.18
Compensation to Patients	1.13	39.84
Bank Charges	18.67	32.37
Sub Total	2,453.96	2,389.84
Total	2,938.66	2,853.32

27 a) Contingent Liability: Claims against the company not acknowledged as debts.

Particulars	As at 31 March 2025 (Rs. In Lakhs)	As at 31 March 2024 (Rs. In Lakhs)
Bank Guarantees issued by bank for which counter guarantees were issued by the company	14.99	14.99
Kerala State Pollution Control Board	6.24	6.24
Kerala State Consumer Redressal Commission, Trivandrum	199.00	199.00
Consumer Disputes Redressal Forum, Ernakulam	22.57	22.57
District Consumer Disputes Redressal Commission, Malappuram	31.30	31.30
ESIC, Alappuzha	1.93	1.93
KVAT 2013-14	21.22	21.22
KVAT 2014-15	17.56	17.56
b) Unexpired Capital Commitments:	126.74	67.40

For Ernakulam Medical Centre (P) Ltd.



DR. T. V. RAYI DIN - 02361010

For Ernakulam Medical Centre (P) Ltd. Director

Executive Director

DR. C. G. RAGHU - DIN - 02361276

	As at 31 March 2025 (Rs. In Lakhs)	As at 31 March 2024 (Rs. In Lakhs)
The principal amount remaining unpaid to Micro, Small and Medium Scale Enterprises as at the end of the accounting year	232.34	201.65
The interest due on the principal remaining outstanding as at the end of the accounting year	-	0.02
The amount of interest paid by the company under the Act, along with the amounts of the payment made to the supplier beyond the appointed day during the year	NIL	NIL
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of the accounting year	-	0.02
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under the Act	NIL	NIL

29 Related Party Disclosure**A. List of Parties where control exists**

Name of Related Party	Relationship
Dr. C.G.Raghu	Key Managerial Personnel
Dr. T.V.Ravi	Key Managerial Personnel
Mrs. Indira Gopalan	Key Managerial Personnel
Mrs. T.V. Geetha	Key Managerial Personnel
Mrs. Deepa Ranjit	Key Managerial Personnel
Mrs. Vijaya Ravi	Key Managerial Personnel

B. Related Parties with whom transactions have taken place during the year

Name of Related Party	Relationship
Dr. C.G.Raghu	Key Managerial Personnel
Dr. T.V.Ravi	Key Managerial Personnel
Mrs. Indira Gopalan	Key Managerial Personnel
Mrs. T.V. Geetha	Key Managerial Personnel
Mrs. Deepa Ranjit	Key Managerial Personnel
Mrs. Vijaya Ravi	Key Managerial Personnel
Mrs. Deepa Raghu	Relative of Director
Mrs. Chandni Ravi	Relative of Director
Dr. Anu Ashokan	Relative of Director
Ms.V.R.Saraswathy	Relative of Director



DR. T.V. RAVI DIN-02361010 Managing Director
For Ernakulam Medical Centre (P) Ltd.

DR. C.G. RAGHU DIN-02361276 Executive Director

C. Transactions with Related Parties

Nature Of Transaction	Relationship	Amount (Rs in Lakhs) 31.03.2025	Amount (Rs in Lakhs) 31.03.2024
<u>Remuneration</u>			
Dr.C.G.Raghu	Key Managerial Personnel	96.00	90.00
Dr.T.V.Ravi	Key Managerial Personnel	96.00	90.00
Mrs.Indira Gopalan	Key Managerial Personnel	35.16	32.40
Dr. TV Geetha	Key Managerial Personnel	51.84	48.60
Mrs. Deepa Ranjit	Key Managerial Personnel	30.68	28.20
Mrs. Vijaya Ravi	Key Managerial Personnel	14.80	13.20
<u>Salary</u>			
Mrs. Deepa Raghu	Relative of Director	14.80	13.20
Mrs. Chandni Ravi	Relative of Director	14.00	12.00
<u>Professional Fee</u>			
Dr. Anu Ashokan	Relative of Director	66.58	62.47
<u>Lease Rent</u>			
Dr.C.G.Raghu	Key Managerial Personnel	0.04	0.04
Dr.T.V.Ravi	Key Managerial Personnel	0.04	0.04

D. Amount (Due To)/ Receivable

Name of Related Party	Relationship	Amount (Rs in Lakhs) 31.03.2025	Amount (Rs in Lakhs) 31.03.2024
<u>Unsecured Loan</u>			
Dr.C.G.Raghu	Key Management Personnel	(29.78)	(29.74)
Dr.T.V.Ravi	Key Management Personnel	(82.45)	(82.41)
Mrs.Indira Gopalan	Key Management Personnel	(32.44)	(32.44)
Mrs.T.V. Geetha	Key Management Personnel	(81.06)	(81.06)
Mrs. Deepa Ranjit	Key Management Personnel	(12.47)	(12.47)
Ms.V.R.Saraswathy	Relative of Director	(0.50)	(0.50)
Mrs. Chandni Ravi	Relative of Director	(26.58)	(26.58)
Ms. Sanjana Ravi	Relative of Director	(35.58)	(35.58)
<u>Lease Deposit</u>			
Dr.C.G.Raghu	Key Management Personnel	4.00	4.00
Dr.T.V.Ravi	Key Management Personnel	4.00	4.00



DR.T.V.RAVI DIN-02361010

Managing Director
For Ernakulam Medical Centre (P) Ltd.

DR.GG.RAGHU DIN-02361276

Executive Director

- 30 The Earnings Per Share is calculated on the basis of profit/(loss) for the year divided by weighted average no.of equity shares outstanding during the year.

Calculation of Earnings Per Share is given below: -

Particulars	Current year	Previous Year
(a) Net Profit after Tax (In Rs. Lakhs)	235.51	199.18
(b) No: of equity shares calculated on Weighted average method	6,685	6,685
(c) Earnings Per Share (Basic and Diluted) (₹ per share basis) (Face Value Rs. 100/-)	3,523	2,979

- 31 (A) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(B) No funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

- 32 In the opinion of the Board of directors all the Current Assets, Loans and Advances have a value on realisation in the ordinary course of business atleast equal to the amount at which they are stated, except as expressly stated otherwise. The provision for Depreciation and all known liabilities are adequate and are not in excess of the amounts reasonably necessary.



DR. T.V. RAVI DIN- 02361010

Managing Director
For Ernakulam Medical Centre (P) Ltd.

DR. C.G. RAGHU DIN- 02361276

Executive Director

Note 9

Property, Plant and Equipment & Intangible Assets

All amounts in ₹ Lakhs

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2024	Additions	Deletions	As at 31.03.2025	Upto 01.04.2024	During the year	Deletions	Upto 31.03.2025	As at 31.03.2025	As at 31.03.2024
(i) Property, Plant and Equipment										
Land	399.72	-	-	399.72	-	-	-	-	399.72	399.72
Building	1,906.25	617.21	-	2,523.47	666.54	31.92	-	698.46	1,825.00	1,239.71
Furniture and Fixtures	347.18	82.14	-	429.32	297.65	13.32	-	310.97	118.35	49.53
Hospital Equipments	3,027.86	197.53	-	3,225.38	2,219.13	133.28	-	2,352.41	872.98	808.73
Office Equipments	160.68	7.43	-	168.11	132.48	8.25	-	140.72	27.38	28.20
Plant and Machinery	479.30	33.10	0.67	511.73	397.28	19.87	0.26	416.89	94.84	82.02
Canteen Utensils	11.87	-	-	11.87	11.87	-	-	11.87	-	-
Computers	242.91	4.10	-	247.01	236.41	4.12	-	240.53	6.48	6.50
Electrical Fittings	343.32	-	-	343.32	297.82	12.93	-	310.75	32.57	45.50
Motor Vehicles	103.89	31.80	33.25	102.44	94.86	5.15	33.25	66.77	35.68	9.03
Sewage Treatment Plant	64.65	-	-	64.65	64.65	-	-	64.65	-	-
Incinerator	16.44	10.03	-	26.47	16.44	0.48	-	16.92	9.55	-
Diesel Generator Set	103.08	11.20	-	114.28	87.37	5.30	-	92.67	21.61	15.72
Ambulance	21.38	8.64	-	30.02	21.38	0.37	-	21.75	8.27	-
	7,228.52	1,003.18	33.92	8,197.79	4,543.87	235.00	33.51	4,745.36	3,452.42	2,684.66
ii) Intangible assets										
Software	57.65	-	-	57.65	57.65	-	-	57.65	-	-
	57.65	-	-	57.65	57.65	-	-	57.65	-	-
Total	7,286.17	1,003.18	33.92	8,255.43	4,601.51	235.00	33.51	4,803.01	3,452.42	2,684.66
Previous Year Figures	7,081.42	204.75	-	7,286.17	4,373.63	227.89	-	4,601.51	2,684.66	2,707.79

Title deeds of Immovable property not held in name of the Company

Particulars	As on 31-03-2025	As on 31-03-2024
Description of item of property		
Gross Carrying value		
Title deeds held in the name of	N A	N A
Relationship with Title deed owner		
Property held since which date		
Reason for not being held in the name of the company		



For Ernakulam Medical Centre (P) Ltd.
 DR. V. RAVI DUN 023610
 Managing Director
 For Ernakulam Medical Centre (P) Ltd.

DR. C. G. RAGHU DUN 02361276

Executive Director

Note 10A**CWIP Ageing Schedule***All amounts in ₹ Lakhs*

As at March 31, 2025

Capital Work-in-progress	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 Year	2-3 Years	More than 3 years	
Projects in progress	28.04	-	-	-	28.04
Projects temporarily suspended	-	-	-	-	-
Total	28.04	-	-	-	28.04

As at March 31, 2024

Capital Work-in-progress	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 Year	2-3 Years	More than 3 years	
Projects in progress	114.90	83.60	62.93	317.70	579.14
Projects temporarily suspended	-	-	-	-	-
Total	114.90	83.60	62.93	317.70	579.14



For Ernakulam Medical Centre (P) Ltd.

DR. T. V. RAVI DIN-02361010

Managing Director

For Ernakulam Medical Centre (P) Ltd.

Executive Director

DR. C. G. RAGHAVI DIN-02361276

33 Trade Payables ageing schedule

As at March 31, 2025

Particulars	Outstanding for the following periods from the due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(a) Due to Micro and Small Enterprises	192.97	-	-	-	192.97
(b) Others	299.46	0.02	0.18	0.31	299.97
(c) Disputed dues - Micro and Small Enterprises	-	-	-	-	-
(d) Disputed dues - Others	-	-	-	-	-
TOTAL	492.42	0.02	0.18	0.31	492.93

As at March 31, 2024

Particulars	Outstanding for the following periods from the due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(a) Due to Micro and Small Enterprises	180.20	-	-	-	180.20
(b) Others	240.50	0.18	0.07	0.24	241.00
(c) Disputed dues - Micro and Small Enterprises	-	-	-	-	-
(d) Disputed dues - Others	-	-	-	-	-
TOTAL	420.71	0.18	0.07	0.24	421.20

34 Trade Receivables Ageing Schedule

As at March 31, 2025

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months to 1 year	1 - 2 years	2 - 3 years	More than 3 Years	Total
(a) Undisputed Trade Receivables - Considered good	126.47	3.93	5.10	21.27	33.63	190.40
(b) Undisputed Trade Receivables - Considered doubtful	22.32	0.69	0.90	9.12	33.63	66.66
(c) Disputed Trade Receivables - Considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - Considered doubtful	-	-	-	-	-	-

As at March 31, 2024

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months to 1 year	1 - 2 years	2 - 3 years	More than 3 Years	Total
(a) Undisputed Trade Receivables - Considered good	95.14	19.26	53.88	31.40	52.99	252.67
(b) Undisputed Trade Receivables - Considered doubtful	16.79	3.40	9.51	5.54	9.35	44.59
(c) Disputed Trade Receivables - Considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - Considered doubtful	-	-	-	-	-	-

For Ernakulam Medical Centre (P) Ltd.



Dr. T.V. Ravi
DR. T.V. RAVI DIN - 02361010 *Managing Director*
 For Ernakulam Medical Centre (P) Ltd.

Dr. C.G. Raghav
DR. C.G. RAGHAV DIN - 02361276 *Executive Director*

35 Ratios as per the Schedule III Requirements (All amounts in INR Lakhs)

#	Particulars	As at March 31, 2025	As at March 31, 2024	% Change from Previous Year	Reasons for Variance in excess of 25%
(a)	Current ratio	0.61	0.61		
	Current Asset	1,237.85	1,180.58	-1.41%	Not Applicable
	Current Liabilities	2,042.54	1,920.61		
(b)	Debt-Equity ratio	0.38	0.44		
	Short Term Borrowings [a]	386.56	311.06	-13.10%	Not Applicable
	Non Current Borrowings [b]	458.60	557.57		
	Total debt	845.16	868.63		
	Total equity	2,204.66	1,969.15		
(c)	Debt Service coverage ratio	0.74	0.65		
	EBITDA	657.92	599.11	13.83%	Not Applicable
	Interest Cost	41.40	50.33		
	Long Term Borrowings	458.60	557.57		
	Short Term Borrowings	386.56	311.06		
(d)	Return on Equity/Return on Investment Ratio	0.11	0.10		
	Net Profit after tax	235.51	199.18	5.61%	Not Applicable
	Total equity	2,204.66	1,969.15		
(e)	Inventory Turnover ratio	16.68	16.24		
	Purchase of stock in trade [a]	3,182.78	2,696.84	2.74%	Not Applicable
	Changes in inventories of stock-in-trade [b]	(24.16)	(14.57)		
	Cost of Material Consumed [a]+[b]	3,158.62	2,682.27		
	Closing Inventory	189.37	165.21		
(f)	Trade receivables turnover ratio	53.38	36.81		
	Total Income	10,164.60	9,301.85	45.01%	The increase in trade receivables turnover ratio is on account of increased income during the year
	Trade Receivable	190.41	252.67		
(g)	Trade payables turnover ratio	6.46	6.40		
	Purchase of Stock in trade	3,182.78	2,696.84	0.84%	Not Applicable
	Trade Payable	492.93	421.20		
(h)	Net capital turnover ratio	-12.63	-12.57		
	Total income	10,164.60	9,301.85	0.50%	Not Applicable
	Current Asset [a]	1,237.85	1,180.58		
	Current Liability [b]	2,042.54	1,920.61		
	Net Working Capital [a]-[b]	(804.69)	(740.04)		
(i)	Net Profit Ratio	0.02	0.02		
	Net Profit after tax	235.51	199.18	9.16%	Not Applicable
	Sales	9,948.70	9,184.35		
(j)	Return on Capital Employed	0.15	0.14		
	EBIT	422.92	371.23	7.89%	Not Applicable
	Total Asset [a]	4,799.26	4,531.19		
	Current Liability [b]	2,042.54	1,920.61		
	Capital Employed [a]-[b]	2,756.72	2,610.58		

36 Excess amounts received from patients who have already been discharged, and yet to be repaid are disclosed as Other Liabilities under Note 7.

37 Figures are rounded off to nearest Lakhs

38 Previous year figures have been regrouped/re-arranged wherever necessary

Place : Ernakulam

Date : 30.08.2025



For Ernakulam Medical Centre (P) Ltd.

[Signature]

DR. T. V. RAVI DIN - 02361010 Managing Director

For Ernakulam Medical Centre (P) Ltd.

[Signature]

Executive Director

DR. C. G. RAGHU DIN - 02361276

COMPUTATION OF DEFERRED TAX LIABILITY

DEFERRED TAX LIABILITY

WDV as per Companies Act
Less: WDV of Land

<u>31.03.2025</u>	<u>31.03.2024</u>
345,242,428	268,465,690
39,972,074	39,972,074
305,270,354	228,493,616

WDV as per Income Tax Act
Less: WDV of Land

256,384,158	188,869,905
37,292,599	37,292,599
219,091,559	151,577,306
86,178,795	76,916,310

Deferred Tax Liability @ 27.82%

A

23,974,941 21,398,117

DEFERRED TAX ASSET

Disallowance u/s 43B (Bonus, gratuity, MSME & Leave Salary)
Provision for Doubtful Debts

46,638,130	43,032,747
6,665,754	4,458,892
53,303,885	47,491,639

Deferred Tax Asset @ 27.82%

B

14,829,141 13,212,174

Net Deferred Tax Asset / (Liability)

B-A

(9,145,800) (8,185,943)



For Ernakulam Medical Centre (P) Ltd.

[Signature]

Managing Director

DR. T.V. RAVI DIN - 02361010

For Ernakulam Medical Centre (P) Ltd.

[Signature]

Executive Director

DR. C.G. RAGHVI DIN - 02361276