



**M G V S & ASSOCIATES**  
Chartered Accountants

8154912316, 9265076979  
9712911567, 9327311567

**802-A, Trividh Chambers, Nr. Rushabh Petrol Pump, Ringroad, Surat, Gujarat - 395002**

## **Independent Auditor's Report**

To the Members of,  
**M/s. V4U HEALTHCARE PVT LTD**

### **Report on the Audit of the Financial Statements**

We have audited the accompanying financial statements of **M/s. V4U HEALTHCARE PVT LTD** ('the Company') which comprises the Balance Sheet as at **31<sup>st</sup> March, 2021**, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that day and Notes to the Financial Statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2021**, its profit and cash flows for the year ended on that date.

### **Basis for Opinion**

We conducted our audit of the Financial Statements 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.





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Reporting of key audit matters is not required in this case because of the relaxation provided for unlisted companies in paragraph 5 of SA 701 and FAQs given in August 2018 edition of implementation guide to SA 701.

### **Information other than the financial statements and auditors' report thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

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

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

Responsibilities of Management and those charged with Governance for the 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 financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (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, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial





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statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility**

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 scepticism 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.





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- 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.





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### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at **31<sup>st</sup> March, 2021** ;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**", a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 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 purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Financial Statements.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e) On the basis of written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors are





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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 the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B", and;
- g) The provisions of Section 197 read with Schedule V to the Act are applicable only to public companies. Accordingly, reporting under Section 197(16) of the Act is not applicable to the Company.
- 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 Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. the Company does not have any pending litigations which may impact its financial position in its financial statements;
  - ii. the Company does not have any long-term contracts including derivative contracts;
  - iii. There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company.

For MGVS AND ASSOCIATES  
Chartered Accountants  
FRN: 0140555W

CA VIPUL J SADRANI  
(Partner)  
M. No. : 112288  
UDIN:  
Place: Surat  
Date: 30/11/2021





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### **ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT**

The Annexure referred to in paragraph 1 under section "Report on Other Legal and Regulatory Requirements" of Our Report of even date to the members of M/s. V4U HEALTHCARE PVT LTD on the accounts of the company for the year ended 31<sup>st</sup> March, 2021.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

**i. In respect of its Fixed Assets;**

- a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- b) The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us, the records examined by us, we report that the company does not hold any freehold or leasehold land. The Company is in possession of Commercial Shops and they are in the name of Company.

**ii. In respect of its Inventories;**

The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.

**iii.** According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.

**iv.** In our opinion and according to the information and explanations given to us, the Company has not extended any loan or made any investments or provided any





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guarantee or security falling under the purview of Section 185 and section 186. Therefore, the provisions of Clause (iv) of paragraph 3 of the Order are not applicable to the Company.

- v. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company.
- vi. As per the Companies (Cost records and audit) Rules, 2016, provisions of sub-section (1) of section 148 of the Act, relating to cost records and cost audit are not applicable to the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the Order are not applicable to the Company.
- vii. According to the information and explanations given to us, In respect of Statutory dues;
  - a) According to the information and explanations given to us and on the basis of our examination of the books of account of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, employees state Insurance, Income tax, GST and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
  - b) According to the Information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employees state insurance, Income tax, GST and other material statutory dues were in arrears as at **31<sup>st</sup> March, 2021** for a period of more than six months from the date they became payable.
  - c) According to the information and explanations given to us and the records of the company examined by us, there are no dues of Income-tax, Goods and service tax which have not been deposited on account of any dispute.
- viii. In our opinion and according to the information and explanations given to us, the company has has not defaulted in repayment of dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.







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- ix. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. The Company has utilized the monies raised by way of term loans for the purposes for which they were raised.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations give to us and based on our examination of the books of accounts of the Company, the Company is not required to provide for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act. Therefore, the provisions of Clause (xi) of paragraph 3 of the Order are not applicable to the Company.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Therefore, the provisions of Clause (xii) of paragraph 3 of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the books of account of the Company, Section 177 is not applicable to the Company. The transactions with the related parties are in compliance with sections 188 of the Act, where ever applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards and the Act.
- xiv. According to the information and explanations give to us and based on our examination of the books of account of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the financial year covered by our audit. Therefore, the provisions of Clause (xiv) of paragraph 3 of the Order are not applicable to the Company.
- xv. According to the information and explanations given to us and based on our examination of the books of account of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Therefore, the provisions of Clause (xv) of paragraph 3 of the Order are not applicable to the Company.





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xvi. In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Therefore, the provisions of Clause (xvi) of paragraph 3 of the Order are not applicable to the Company.

For MGVS AND ASSOCIATES  
Chartered Accountants  
FRN: 0140555W

CA VIPUL J SADRAMI  
(Partner)  
M. No. : 112288  
UDIN:  
Place: Surat  
Date: 30/11/2021





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### **ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT**

The Annexure referred to in sub-paragraph f of paragraph 2 under section "Report on Other Legal and Regulatory Requirements" of Our Report of even date to the members of M/s. V4U HEALTHCARE PVT LTD on the internal financial controls under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act") of the company for the year ended 31<sup>st</sup> March, 2021.

We have audited the internal financial controls over financial reporting of M/s. V4U HEALTHCARE PVT LTD ("the Company") as of 31<sup>st</sup> March, 2021 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 board of directors of the Company 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 ('ICAI'). 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





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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 judgment, 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.





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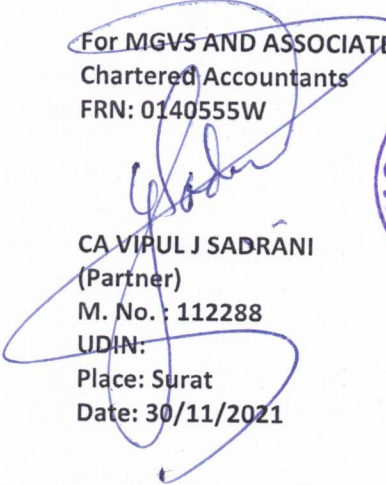
### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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 **31 March 2021**, 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 **MGVS AND ASSOCIATES**  
Chartered Accountants  
FRN: 0140555W

  
CA **VIPUL J SADRANI**  
(Partner)  
M. No. : 112288  
UDIN:  
Place: Surat  
Date: 30/11/2021



## **V4U HEALTHCARE PRIVATE LIMITED**

(CIN No – U85110GJ2014PTC07904)

4TH FLOOR, ROYAL PLATINUM, PALANPUR CANAL ROAD, ADAJAN, SURAT - 395009

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

### **Note 23**

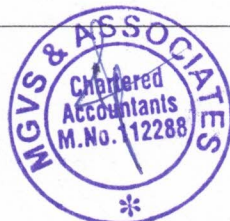
#### **General information**

V4u Healthcare Private Limited (the 'Company') was incorporated on 10th March 2014. The Company is engaged in the business of providing the Services of Hospital and engaged in trading of Medicines. The Registered office of the Company is 4th Floor, Royal Platinum, Palanpur Canal Road, Adajan, Surat – 395009.

#### **Summary of significant accounting policies & Notes on Financial Statements for the year ended 31st March, 2021**

##### **1. Basis Of Preparation Of Financial Statements**

- a. The financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis.
- b. The financial statements of the company have been prepared in accordance with generally accepted accounting principle in India (Indian GAAP). The financial statements have been prepared to comply in all material aspects with the accounting standards specified under Section 133 the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention unless otherwise specified. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year unless otherwise specified. The company has not changed any accounting policy and estimates.
- c. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – noncurrent classification of assets and liabilities.
- d. In the opinion of the Management, the Current Assets, Loans & Advances approximately are of the value stated if realized in the ordinary course of business.
- e. The company is maintaining the books of accounts on mercantile system by following exclusive method on regular basis. Thus, there is a deviation from the provisions of section 145A for the valuation of purchase and sales of goods. i.e. GST is not included in the total amount of purchases and sales as recorded in the profit and loss account. However, by following the exclusive method, there is no effect on the net profit i.e. the method adopted by the company is revenue neutral. The reconciliation statement is as follows:



FOR V4U HEALTHCARE PVT. LTD.

Handwritten signature in blue ink.

Handwritten signature in blue ink.  
DIRECTOR

## V4U HEALTHCARE PRIVATE LIMITED

(CIN No – U85110GJ2014PTC07904)

4TH FLOOR, ROYAL PLATINUM, PALANPUR CANAL ROAD, ADAJAN, SURAT

Net profit before tax as per Profit and loss account	(2,01,505.00)
Opening GST Credit as on 01.04.2020	(18,090.00)
GST on sales	14,38,178.00
GST credit in Purchases	(12,80,796.00)
GST Paid during the year	(53,964.00)
GST Payable as on year end	(85,328.00)
Net profit before tax after giving impact of GST	(2,01,505.00)

### 2. Use Of Estimates

The preparation of financial statements requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected.

### 3. Revenue Recognition

The Company recognizes revenue when the amount of revenue can be reliably measured and it is probable that the collectability of the related receivables is reasonably assured. The amount recognized as income is exclusive of GST and net of trade discounts. Materials returned/rejected are accounted as purchases in the year of return/rejection.

#### a. Sales

Sales are recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, on dispatch from the point of sale, consequent to property in goods being transferred.

#### b. Interest income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

Revenue from the sale of goods is recognized in the statement of profit and loss account when the ownership of the goods is transferred for the price and all significant risk and rewards of ownership have been transferred to the buyer and the company retains no effective control of the goods when there exists no significant uncertainty regarding the amount of consideration that will be derived from the sale of goods. Sales and purchases are recorded by exclusive method on regular basis. Thus there is deviation from the provisions



FOR V4U HEALTHCARE PVT. LTD.

  
DIRECTOR

## V4U HEALTHCARE PRIVATE LIMITED

(CIN No – U85110GJ2014PTC07904)

4TH FLOOR, ROYAL PLATINUM, PALANPUR CANAL ROAD, ADAJAN, SURAT

of section 145A for valuation of purchase and sales of goods i.e. GST is not included in the total amount of purchases and sales as recorded in the Profit and loss account. However, by following the exclusive method, there is no effect on the Net profit i.e. the method adopted by the company is revenue neutral. Reconciliation statement is given in Note no 1(e).

#### 4. Property, Plant and Equipment & Depreciation:

##### a. Property, Plant and Equipment – Tangibles and intangibles

Property, Plant and Equipment's are stated at cost of acquisition net of recoverable taxes and includes amount added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Property, Plant and Equipment's includes cost of acquisition plus any freight, taxes, duties and other incidental expenses that are directly attributable to bring the assets to their present location and condition for their intended use. Borrowing costs, if any, directly attributable to the qualifying assets are capitalized as part of the assets.

When spares, if any are used only in connection with the item of tangible assets and their use is expected to be irregular, then the cost of these spares is capitalized in the cost of the assets. Subsequent expenditure relating to the Property, Plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably. No assets have been revalued during the year.

The Company does not have any intangible assets.

##### b. Depreciation and amortization

Depreciation on tangible assets is provided on the written down value method over the useful lives of assets prescribed under Part A of Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets. Depreciation for assets purchased / sold during a period is proportionately charged. The useful lives for the Property, Plant and Equipment's as per Schedule II of the Companies Act are as follows:

Name of Property, Plant and Equipments	Useful lives of Assets
Iceland Glob	5 Years
Buildings	30 years
Air Conditioner	10 years
Plant and machinery	15 years
Medical Equipment	15 Years
Computer	3 Years



FOR V4U HEALTHCARE PVT. LTD.

DIRECTOR



## **V4U HEALTHCARE PRIVATE LIMITED**

(CIN No – U85110GJ2014PTC07904)

4TH FLOOR, ROYAL PLATINUM, PALANPUR CANAL ROAD, ADAJAN, SURAT

Office equipment	5 years
Furniture and fixtures	10 years
Vehicles	10 years
Electrical Installations	10 years

Depreciation and amortization methods, useful lives and residual values are reviewed periodically and there is no change in any of the above at financial year end.

### **5. Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Long-term investments are carried at cost. However, provision for diminution in value of investments is made to recognize a decline other than temporary in the value of investment.

Current investments are carried in the financial statement at cost of acquisition on an individual investment basis.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

### **6. Inventories**

Inventory consists of Stock In Trade/ Finished goods. Inventory valued at cost or market value whichever is lower.

#### **Cost**

Cost of Inventories compromise of cost of Purchase and other cost incurred in bringing them to their respective present location & condition. Cost is determined by following FIFO Method.

The company has valued its closing stock by exclusive method i.e. excluding of GST. Valuing stock by exclusive method is deviation from the method prescribed under I.T. Act, 1961 but the method adopted is revenue neutral. Reconciliation statement is given in Note no 1(e).



## **V4U HEALTHCARE PRIVATE LIMITED**

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### **7. Retirement Benefits:**

Expenses & liabilities in respect of employee benefits are recorded in accordance with the Revised Accounting Standard (AS)-15 –Employee Benefits (revised 2005) –

#### **a. Short term employee benefits**

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is charged to the Statement of profit and loss in the period in which such services are rendered.

#### **b. Other long-term employee benefits**

The company has not provided any leave encashment / salary to the employees as the employees fully utilizes their leaves during the year.

### **8. Taxes On Income**

#### **a. Current Tax**

Provision for current tax is recognized in accordance with the provisions of the Income-tax Act, 1961 and is made based on the tax liability after taking credit for tax allowances and exemptions.

#### **b. Minimum Alternative Tax Credit**

Minimum Alternative Tax ('MAT') credit is recognized only to the extent there is convincing evidence that the Company will pay normal income tax in excess of MAT during the specified period. MAT credit entitlement is reviewed as at each Balance sheet date and written down to the extent there is no longer convincing evidence that the Company will pay normal income tax during the specified period.

#### **c. Deferred Taxation**

Deferred Tax is recognized, subject to the consideration of prudence and virtual certainty for deferred tax assets, on timing difference between taxable income and accounting income that originate in one year and are capable of reversal income and more subsequent years. Deferred Tax assets and liabilities are measured using the tax rate and tax laws that have been enacted or substantially enacted by the balance sheet date.



DIRECTOR

## V4U HEALTHCARE PRIVATE LIMITED

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Deferred Tax Assets includes unabsorbed tax depreciation/carried forward losses, which is recognized to the extent it can be realized against the reversal of deferred tax liability on account of depreciation. In the current year no addition to Deferred Tax Assets is being made as there is no reasonable certainty in earning taxable profit.

<i>Particulars</i>	<i>For the year ended 31st March 2021</i>	<i>For the year ended 31st March 2020</i>
<b>Opening Balance</b>	<b>(12,69,706.00)</b>	<b>(13,17,909.00)</b>
<b>Add: Deferred Tax Liability Due to</b>		
i. Depreciation	58,716.00	0.00
<b>Less: Deferred Tax Assets Due to</b>		
i. Depreciation	0.00	(48,203.00)
ii. Loss on Income tax	0.00	0.00
iii. Other Disallowance (which will be allowed in future)	0.00	0.00
<b>Total Deferred Tax Liability / (Asset)</b>	<b>(12,10,990.00)</b>	<b>(12,69,706.00)</b>

### 9. Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use.

All other borrowing costs are charged to Profit and Loss account.

During the year under reporting, the Company has not borrowed any funds for acquisition of any qualifying assets and hence there is no borrowing cost and therefore no capitalization has been made.

Inventories do not require the period of 12 months or more to bring them in a saleable condition and hence there is no question of capitalization of borrowing cost arises.

### 10. Cash And Cash Equivalents

In the cash flow statement, cash and cash-equivalents include cash in hand, demand deposits with banks other short term highly liquid investments with original maturities of three months or less.

### 11. Cash Flows

Cash Flows are reported using the indirect method, where by net profit before tax is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past



FOR V4U HEALTHCARE PVT. LTD.

DIRECTOR

## V4U HEALTHCARE PRIVATE LIMITED

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or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

### 12. Segment Reporting

Based on guiding principles given in the Accounting standard on 'Segment Reporting' (AS-17), the primary business segment of the Company is Hospital Service and Secondary Business Segment of the Company is Trading of Medicines, etc. The Segment Information of the Company is as Follows:

Year ended 31 <sup>st</sup> March, 2021	Hospital Service (Rs.)	Trading of Medical Products (Rs.)	Total (Rs.)
Segment Revenue	2,37,40,218.00	1,31,68,788.00	3,69,09,006.00
Segment Results	(2,38,898.00)	(1,32,517.00)	(3,71,415.00)
Segment Assets	76,25,084.00	30,735.00	76,55,819.00

### 13. Comparatives

Comparative financial information is presented in accordance with the "Corresponding Figure" financial reporting framework set out in "Standard of Auditing 710" on Comparatives. Accordingly, amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements, and are to be read in relation to the amounts and other disclosures relating to the current year.

### 14. Earnings Per Share (EPS)

EPS is calculated by dividing the profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Numbers used for calculating basic & diluted earnings per equity shares are as stated below:

#### a. Calculation of Weighted Average No. of Equity Shares

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Number of Equity Shares	7,50,000	7,50,000
Total Weighted Average No. of Equity Shares (Basic)	7,50,000	7,50,000
Add : Dilution Effect on account of Share	-	-



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*Shree*  
DIRECTOR

## V4U HEALTHCARE PRIVATE LIMITED

(CIN No – U85110GJ2014PTC07904)

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Application Money pending allotment * Time Effect		
Total Weighted Average No. of Equity Shares (Diluted)	7,50,000	7,50,000

### b. Basic EPS

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Profit after Taxation as per statement of Profit & Loss	(3,71,415.00)	(2,49,708.00)
Weighted average no. of Equity Shares outstanding	7,50,000	7,50,000
<b>Basic Earnings per share (Face Value Rs. 10)</b>	<b>(0.50)</b>	<b>(0.33)</b>

### c. Diluted EPS

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Profit after Taxation as per statement of Profit & Loss	(3,71,415.00)	(2,49,708.00)
Weighted average no. of Equity Shares outstanding	7,50,000	7,50,000
<b>Diluted Earnings per share (Face Value Rs. 10)</b>	<b>(0.50)</b>	<b>(0.33)</b>

## 15. Related Party Disclosures

### a. Key Management Personnel

Name	Designation
Herrick Shah	Director
Shrenik Shah	Director

### b. Enterprises over which Key Management Personnel have control/Substantial Interest/Significant Influence –

Nature of Relation	Name of Director	Enterprise Name
As a Director	Shrenik Shah	Hamps Bio Pvt Ltd
As a Director	Herrick Shah	Hamps Bio Pvt Ltd
As a Proprietor	Herrick Shah	Mahavir Medicines
As a Proprietor (HUF)	Herrick Shah	Adinath Medicines



DIRECTOR

## V4U HEALTHCARE PRIVATE LIMITED

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As a Proprietor (HUF)	Shrenik Shah	Vardhman Pharma
As a Director	Herrik Shah	HSDL Innovative Pvt Ltd

**c. Related Parties of Key Managerial Personnel as per AS "18" Related Party Disclosures issued by ICAI:-**

Name	Related party	Relation Ship	Designation
Herrik Shah			Director
	Pallavi Shah	Spouse	Professional
	Shrenik Shah	Brother	Director
	Mount baton Shah	Father	Salaried Person
	Alkaben Shah	Mother	Salaried Person
	Mahavir Medicines	Associate Concern	Proprietor
	Adinath Medicines	Associate Concern	Herrik Shah is Karta
	HSDL Innovative Pvt Ltd	Associate Concern	Director
	Arihant Pharma	Associate Concern	Mother is Proprietor
	Hamps Bio Pvt Ltd	Associate Concern	Director
	Vardhman Pharma	Associate Concern	Shrenik Shah is Karta
Shrenik Shah			Director
	Mitali Shah	Spouse	-
	Herrik Shah	Brother	Director
	Mount baton Shah	Father	Salaried Person
	Alkaben Shah	Mother	Salaried Person
	Vardhman Pharma	Associate Concern	Director is Karta
	Mahavir Medicines	Associate Concern	Herrik Shah is a Proprietor
	Adinath Medicines	Associate Concern	Herrik Shah is Karta
	HSDL Innovative Pvt Ltd	Associate Concern	Director
	Arihant Pharma	Associate Concern	Mother is Proprietor
	Hamps Bio Pvt Ltd	Associate Concern	Director

**d. Transactions with Related Parties for the Year Ended 31 March 2021 are As Follows:-**

Sr No.	Name of the Parties	Nature of Payments	Relations	Amount (Rs.)	
				31 <sup>st</sup> March 2021	31 <sup>st</sup> March 2020
1	Herrik M Shah	Director remuneration	Director	7,25,328.00	6,07,328.00
2	Alkaben M Shah	Salary paid	Relative of Director	7,20,000.00	7,80,000.00
3	Mountkumar S Shah	Salary paid	Relative of Director	5,40,000.00	5,40,000.00



FOR V4U HEALTHCARE PVT. LTD.  
  
 DIRECTOR

## V4U HEALTHCARE PRIVATE LIMITED

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4	Pallavi H Shah	Salary paid	Relative of Director	5,40,000.00	5,40,000.00
5	Shrenik M Shah	Director remuneration	Director	9,00,000.00	9,00,000.00
6	Hamps Bio Pvt Ltd	Purchases	Associate concern of Director	14,04,801.00	11,43,532.00
7	Herrick M Shah	Rent paid	Director	1,80,000.00	1,86,000.00
8	Alkabem M Shah	Rent paid	Relative of Director	1,80,000.00	1,86,000.00
9	Mountkumar S Shah	Rent paid	Relative of Director	1,80,000.00	1,86,000.00
10	Pallavi H Shah	Rent paid	Relative of Director	1,80,000.00	1,86,000.00
11	Shrenik M Shah	Rent paid	Director	1,80,000.00	1,86,000.00
12	Parshwa Enterprise	Labour work	Relative of Director	0.00	1,88,250.00
13	Shrenik Shah	Consulting Fees paid	Director	0.00	9,882.00
14	Herrick M Shah	Loan Taken	Director	0.00	1,00,000.00
15	Herrick M Shah HUF	Loan Taken	Karta of Director	0.00	50,000.00
16	Herrick M Shah	Loan Repaid	Director	0.00	1,00,000.00
17	Herrick M Shah HUF	Loan Repaid	Karta of Director	0.00	50,000.00
18	Mitali Shah	Rent paid	Relative of Director	1,35,000.00	0.00
19	Mitali Shah	Salary paid	Relative of Director	4,05,000.00	0.00

### 16. Auditor's Remuneration

It is included Net of applicable Taxes, in P&L, under the head Other Expenses – Audit Fees as follows:

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Audit Fees	35,000.00	35,000.00
<b>TOTAL</b>	<b>35,000.00</b>	<b>35,000.00</b>

### 17. Foreign currency translation

#### a. Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

#### b. Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date.



## V4U HEALTHCARE PRIVATE LIMITED

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### c. Exchange differences

The Company accounts for exchange differences arising on translation/settlement of foreign currency monetary items as below:

Exchange differences which arise on reporting the enterprise's long-term foreign currency monetary items are recognized as income or as an expense during the year under consideration.

All other exchange differences are recognized as income or as expenses in the period in which they arise.

### d. Details Foreign Currency Transactions:-

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Earnings in Foreign Currency Export of Goods on FOB Basis	NIL	NIL
Value of Import on CIF Basis	NIL	NIL
Expenditure in Foreign Currency	NIL	NIL

### 18. Provisions & Contingent Liabilities

Provisions are reviewed at each Balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

19. The Company has received intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, relating to amounts unpaid as at the yearend together with interest paid/payable as required under the said Act have been given below. The Company has identified the amount due to Micro, Small and Medium Enterprises under The Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) as at 31st March, 2021 is as follows:

Sr. No.	Particulars	Financial Year 2020-21	Financial Year 2020-20
i)	The principal amount and the interest due thereon remaining unpaid to any supplier as at 31st March, 2021		
	Principal Amount	20,22,648.00	12,76,287.00
	Interest	-	-
ii)	The amount of interest paid by the Company along with the	-	-

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FOR V4U HEALTHCARE PVT. LTD.

DIRECTOR



## V4U HEALTHCARE PRIVATE LIMITED

(CIN No – U85110GJ2014PTC07904)

4TH FLOOR, ROYAL PLATINUM, PALANPUR CANAL ROAD, ADAJAN, SURAT

	amounts of the payment made to the supplier beyond the appointed day for the year ending 31st March,2021		
iii)	The amount of interest due and payable for the period of delay in making payment (beyond the appointed day during the year)	-	-
iv)	The amount of interest accrued and remaining unpaid for the year ending 31st march,2021	-	-
v)	The amount of further interest remaining due and payable for the earlier years.	-	-

**Note:** The information has been given in respect of such suppliers to the extent they could be identified as "Micro, Small and Medium" enterprises on the basis of information available with the Company.

20. The Company has not dealt in any foreign trade or transactions involving foreign exchange during the year under reporting. Therefore, the gain/loss on foreign exchange transactions is not recognized in the financial statements for the period under reporting.
21. The Company has not received any government grants during the year under reporting.
22. The Company has not dealt in any trading transactions of securities and hence no securities are held as stock in trade.
23. Balances of sundry creditors, sundry debtors, advances and amount receivables are as per books of accounts.
24. All the expenses pertaining to the period ending on **31<sup>st</sup> March, 2021** have been accounted on accrual basis.

In Terms Of Our Attached Report of Even Date

For MGVS AND ASSOCIATES  
CHARTERED ACCOUNTANTS

CA VIPUL J SADRANI  
(PARTNER)  
M. No. : 112288  
FRN: 0140555W  
Place: Surat  
Date: 30/11/2021

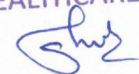


For V4U HEALTHCARE PRIVATE LIMITED

FOR V4U HEALTHCARE PVT. LTD.

  
DIRECTOR  
HERRIK SHAH  
(DIRECTOR)  
(DIN : 01052316)

FOR V4U HEALTHCARE PVT. LTD.

  
DIRECTOR

SHRENIK SHAH  
(WHOLE TIME DIRECTOR)  
(DIN : 0097369)

**V4U HEALTHCARE PRIVATE LIMITED**  
**CIN : U85110GJ2014PTC07904**  
**BALANCE SHEET AS AT 31/03/2021**

In Rupees

Sr No	Particulars	Note	For the year ended 31/03/2021	For the year ended 31/03/2020
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>Shareholders' funds</b>			
(a)	Share capital	1	7,500,000	7,500,000
(b)	Reserves and surplus	2	-6,432,172	-6,060,757
(c)	Share Application Money		-	-
(d)	Money received against share warrants		-	-
			<b>1,067,828</b>	<b>1,439,243</b>
(2)	<b>Non-current liabilities</b>			
(a)	Non-Current borrowings	3	9,487,024	11,223,243
			<b>9,487,024</b>	<b>11,223,243</b>
(3)	<b>Current liabilities</b>			
(a)	Trade payables	4		
	- Due to MSME Supplier		2,022,648	1,276,287
	- Due to other than MSME Supplier			
(b)	Other current liabilities	5	2,120,176	1,845,751
(c)	Short-term provisions	6	35,775	31,500
			<b>4,178,598</b>	<b>3,153,538</b>
	<b>TOTAL</b>		<b>14,733,450</b>	<b>15,816,024</b>
<b>II</b>	<b>ASSETS</b>			
(1)	<b>Non-current assets</b>			
(a)	Property, Plant and Equipments	7		
	<u>Tangible assets</u>			
	Gross Block		24,887,309	23,158,450
	Less: Accumulated Depreciation		17,231,490	15,885,719
	Net Block		7,655,819	7,272,731
(b)	Non-current investments	8	1,451,275	1,300,000
(c)	Deferred tax assets (net)	9	1,210,990	1,269,706
(d)	Long-term loans and advances	10	105,000	105,000
			<b>10,423,084</b>	<b>9,947,437</b>
(2)	<b>Current assets</b>			
(a)	Inventories	11	730,709	3,788,550
(b)	Trade receivables	12	52,744	218,017
(c)	Cash and cash equivalents	13	2,947,672	1,045,252
(d)	Other current assets	14	579,241	816,769
			<b>4,310,366</b>	<b>5,868,587</b>
	<b>TOTAL</b>		<b>14,733,450</b>	<b>15,816,024</b>
	Significant Accounting Notes Forming part of Financial Statements	23		

In terms of our attached report of even date

For M G V S AND ASSOCIATES

CHARTERED ACCOUNTANTS

FRN : 0140555W

CA VIPUL J SADRANI  
(PARTNER)

M. NO. : 112288

Date: 30/11/2021

Place: Surat



For V4U HEALTHCARE PRIVATE LIMITED

FOR V4U HEALTHCARE PVT. LTD.

HERRIK SHAH  
(DIRECTOR)

(DIN : 01052316)

SHRENIK SHAH  
(WHOLE TIME  
DIRECTOR)

(DIN : 00973690)

**V4U HEALTHCARE PRIVATE LIMITED**

**CIN : U85110GJ2014PTC07904**

**STATEMENT OF PROFIT AND LOSS For the year ended 31/03/2021**

In Rupees

Sr No	Particulars	Note	For the year ended 31/03/2021	For the year ended 31/03/2020
I	Revenue from operations	15	36,909,006	32,674,086
II	Other income	16	47,912	211,431
III	<b>Total Revenue (I+II)</b>		<b>36,956,917</b>	<b>32,885,517</b>
IV	<b>Expenses</b>			
	Purchases of Stock-in-Trade	17	11,165,366	10,062,212
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	18	3,057,841	1,237,300
	Employee benefits expense	19	11,143,774	9,925,317
	Finance costs	20	1,140,072	1,339,873
	Depreciation and amortization expense	7	1,345,771	1,360,458
	Other expenses	21	9,416,791	9,161,862
	<b>Total expenses (IV)</b>		<b>37,269,616</b>	<b>33,087,022</b>
V	Profit before exceptional, extraordinary items and tax (III-IV)		-312,699	-201,505
VI	Exceptional items			-
VII	Profit before extraordinary items and tax (V-VI)		-312,699	-201,505
VIII	Extraordinary Items			-
IX	Profit before tax (VII-VIII)		-312,699	-201,505
X	Tax expense:	22		
	(1) Current tax			
	(3) Deferred tax		58,716	48,203
XI	Profit/(loss) for the period from continuing operations (VI-VIII)		<b>-371,415</b>	<b>-249,708</b>
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (XII-XIII)		-	-
XV	Profit/(loss) for the period (XI+XIV)		<b>-371,415</b>	<b>-249,708</b>
XVI	Earnings per equity share:			
	(1) Basic		(0.50)	(0.33)
	(2) Diluted		(0.50)	(0.33)
	The notes referred to above form an integral part of Financial			

In terms of our attached report of even date

**For M G V S AND ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FRN : 0140555W**



**CA VIPUL J SADRANI,**  
**(PARTNER)**

**M. NO. : 112288**  
**Date: 30/11/2021**  
**Place: Surat**

**For V4U HEALTHCARE PRIVATE LIMITED**  
**FOR V4U HEALTHCARE PVT. LTD.**

**HERRIK SHAH**  
**(DIRECTOR)**

**(DIN : 01052316)**

**DIRECTOR**  
**SHRENIK SHAH**  
**(WHOLE TIME**  
**DIRECTOR)**

**(DIN : 00973690)**

**NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2021**

**1. Share Capital**

Particulars	In Rupees	
	For the year ended 31/03/2021	For the year ended 31/03/2020
<b>Authorised</b>		
750000 (750000) Equity Shares of Rs.10/- Par Value	7,500,000	7,500,000
<b>Issued</b>		
750000 (750000) Equity Shares of Rs.10/- Par Value	7,500,000	7,500,000
<b>Subscribed</b>		
750000 (750000) Equity Shares of Rs.10/- Par Value	7,500,000	7,500,000
<b>Paidup</b>		
750000 (750000) Equity Shares of Rs.10/- Par Value Fully Paid up	7,500,000	7,500,000
<b>Total</b>	<b>7,500,000</b>	<b>7,500,000</b>

**Rights, Preference and restrictions attached to shares**

Equity Shares: The company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per shares held. The dividend proposed by the Board of Directors subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts in proportion to their shareholding.

**Details of Shareholders holding More Than 5% equity shares**

Particulars	For the year ended 31/03/2021		For the year ended 31/03/2020	
	Number of Share	% Held	Number of Share	% Held
Alka Shah	105,000	14.00	105,000	14.00
Herrik Mountbaton Shah	205,000	27.33	205,000	27.33
Mountbaton Shah	150,000	20.00	150,000	20.00
Pallavi Shah	100,000	13.33	100,000	13.33
Shrenik Shah	190,000	25.33	190,000	25.33

**Reconciliation**

Particulars	For the year ended 31/03/2021		For the year ended 31/03/2020	
	Number of Share	Amount	Number of Share	Amount
Number of shares at the beginning	750,000	7,500,000	750,000	7,500,000
Add : Issue	-	-	-	-
Less : Bought Back	-	-	-	-
<b>Number of shares at the end</b>	<b>750,000</b>	<b>7,500,000</b>	<b>750,000</b>	<b>7,500,000</b>



FOR V4U HEALTHCARE PVT. LTD.

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*[Signature]*  
DIRECTOR

## 2. Reserve and Surplus

In Rupees

Particulars	For the year ended 31/03/2021	For the year ended 31/03/2020
<b>General Reserve</b>		
Opening Balance	-	-
Add: Transferred during the year	-	-
Closing Balance	-	-
<b>Security Premium</b>		
Opening Balance	-	-
Add: Receipt on issue of share on preferential basis	-	-
Less: Written back during the year	-	-
Closing balance	-	-
<b>Surplus</b>		
Opening Balance	-6,060,757	-5,811,054
Add: Net profit for the current year	-371,415	-249,703
Less: Dividend	-	-
Less: Interim Dividend	-	-
Less: transferred to general reserve account	-	-
Less: Other Adjustment	-	-
Closing balance	-6,432,172	-6,060,757
<b>Total</b>	<b>-6,432,172</b>	<b>-6,060,757</b>

## 3. Non Current Borrowings

In Rupees

Particulars	For the year ended 31/03/2021	For the year ended 31/03/2020
<b>Secured Loan</b>		
<b>From banks</b>		
HDFC Bank Limited - Term Loan	7,645,180	11,223,243
HDFC Bank Limited - MSME Loan	1,841,844	-
<b>Total</b>	<b>9,487,024</b>	<b>11,223,243</b>

## 4. Trade Payables

In Rupees

Particulars	For the year ended 31/03/2021	For the year ended 31/03/2020
<b>Trade payables</b>		
- Due to MSME Supplier	2,022,648	1,276,287
- Due to other than MSME Supplier	-	-
<b>Total</b>	<b>2,022,648</b>	<b>1,276,287</b>



FOR V4U HEALTHCARE PVT. LTD.

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DIRECTOR

## 5. Other Current Liabilities

In Rupees

Particulars	For the year ended 31/03/2021	For the year ended 31/03/2020
<b>Current maturities of long term debt</b>		
HDFC Bank Term Loan A/c	684,368	657,563
HDFC Bank Limited - MSME Loan	542,028	-
<b>Statutory dues payable</b>		
Professional Tax Payable	4,940	6,070
TDS Payable	83,121	50,959
Provident Fund Payable	116,392	100,474
GST Payable	85,328	1,590
<b>Other payables</b>		
Director's Remuneration Payable	10,883	75,340
Salary Payable	555,017	913,255
Rent Payable	38,100	40,500
<b>Total</b>	<b>2,120,176</b>	<b>1,845,751</b>

## 6. Short Term Provisions

In Rupees

Particulars	For the year ended 31/03/2021	For the year ended 31/03/2020
Provision for Tax	-	-
Audit Fees Payable	35,775	31,500
<b>Total</b>	<b>35,775</b>	<b>31,500</b>



FOR V4U HEALTHCARE PVT. LTD.

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DIRECTOR

7. Property, Plant and Equipments

Particulars	Gross block			Accumulated Depreciation		Net Block	
	Opening as on 01/04/2020	Addition	Deduction	Closing as on 31/03/2021	Opening as on 01/04/2020	Closing as on 31/03/2021	Opening as on 01/04/2020
Building	8,555,981	95,500	-	8,651,481	3,899,530	462,042	4,361,572
Iceland Glob	272,616	-	-	272,616	225,556	21,210	246,766
Plant And Machinery	6,366,325	607,778	-	6,974,103	5,501,006	221,573	5,722,579
Office Equipments	1,591,031	130,070	-	1,721,101	1,330,058	124,245	1,454,303
Medical Equipments	692,560	-	-	692,560	537,936	40,033	577,969
Computer	1,119,000	35,289	-	1,154,289	977,519	76,035	1,053,554
Furniture And Fixtures	1,844,506	-	-	1,844,506	1,366,517	131,993	1,498,510
Air Conditioner	1,248,085	176,556	-	1,424,641	1,005,182	82,679	1,087,861
Vehicle	1,468,346	683,666	-	2,152,012	1,042,415	185,961	1,228,376
<b>Grand Total</b>	<b>23,158,450</b>	<b>1,728,859</b>	<b>-</b>	<b>24,887,309</b>	<b>15,885,719</b>	<b>1,345,771</b>	<b>17,231,490</b>
Previous	21,973,477	1,184,973	-	23,158,450	14,525,261	1,360,458	15,885,719
					<b>7,655,819</b>		<b>7,272,731</b>
							<b>7,448,216</b>



FOR V4U HEALTHCARE PVT. LTD.

*[Signature]*  
DIRECTOR

## 8. Non Current Investments

In Rupees

Particulars	For the year ended 31/03/2021	For the year ended 31/03/2020
<b>Investments in Equity Instruments</b>		
<b>NonTrade, Quoted</b>		
Aditya Birla SL PSU Equity Fund - Reg (G) (31/03/2021 : 15952.746, 31/03/2020 : 10458.52)	150,000	100,000
Aditya Birla Sun Life Frontline Equity Fund (G) (31/03/2021 : 430.97, 31/03/2020 : 430.97)	100,000	100,000
Axis Focused 25 Fund - Reg (G) (31/03/2021 : 3245.68, 31/03/2020 : 3245.68)	100,000	100,000
Canara ROB Emerg Equities Fund - Reg (G) (31/03/2021 : 997, 31/03/2020 : 997)	100,000	100,000
DSP Flexi Cap Fund-Reg(G) (31/03/2021 : 2303.56, 31/03/2020 : 2303.56)	100,000	100,000
HDFC Flexi Cap Fund (G) (31/03/2021 : 150.35, 31/03/2020 : 150.35)	100,000	100,000
ICICI Pru Banking and Finserve Fund (G) (31/03/2021 : 1466.29, 31/03/2020 : 1466.29)	100,000	100,000
Kotak Emerging Equity Fund (G) (31/03/2021 : 2351.67, 31/03/2020 : 2351.67)	100,000	100,000
Kotak Flexicap Fund (G) (31/03/2021 : 2645.34, 31/03/2020 : 2645.34)	100,000	100,000
Mirea Asset Large Cap Fund Reg (G) (31/03/2021 : 1850.27, 31/03/2020 : 1850.27)	100,000	100,000
Nippon India Growth Fund (G) (31/03/2021 : 85.91, 31/03/2020 : 85.91)	100,000	100,000
SBI Flexicap Fund - Reg (G) (31/03/2021 : 1922.97, 31/03/2020 : 1922.97)	100,000	100,000
Sundaram Large and Mid Cap Fund (G) (31/03/2021 : 2688.68, 31/03/2020 : 2688.68)	100,000	100,000
UTI Nifty 200 Momentum 30 Index Fund - Reg (G) (31/03/2021 : 9999.50, 31/03/2020 : 0)	100,000	
Royal Platinum Co-op Society - Shares	1,275	
<b>Total</b>	<b>1,451,275</b>	<b>1,300,000</b>

## Total value of Investments

In Rupees

Particulars	For the year ended 31/03/2021	For the year ended 31/03/2020
Book Value of Unquoted Investment	1,275	
Book Value of quoted Investment	1,450,000	1,300,000
Market Value of quoted Investment	1,750,355	926,282



FOR V4U HEALTHCARE PVT. LTD.

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DIRECTOR



## 9. Deferred Taxes

In Rupees

Particulars	For the year ended 31/03/2021	For the year ended 31/03/2020
Opening Balance	1,269,706	1,317,909
Deferred Tax Liabilities		
Unabsorbed Depreciation	-58,716	-48,203
	<b>-58,716</b>	<b>-48,203</b>
<b>Total</b>	<b>1,210,990</b>	<b>1,269,706</b>

## 10. Long-term loans and advances

In Rupees

Particulars	For the year ended 31/03/2021	For the year ended 31/03/2020
Loans and advances to others		
Secured, considered good		
Advances Given		
Circle Iceland Construction	35,000	35,000
Security Deposits		
Secured, considered good		
SMC Circle Iceland Deposit	50,000	50,000
VAT deposit	10,000	10,000
CST deposit	10,000	10,000
<b>Total</b>	<b>105,000</b>	<b>105,000</b>

## 11. Inventories

In Rupees

Particulars	For the year ended 31/03/2021	For the year ended 31/03/2020
Finished Goods		
Finished Goods	730,709	3,788,550
<b>Total</b>	<b>730,709</b>	<b>3,788,550</b>

## 12. Trade receivables

In Rupees

Particulars	For the year ended 31/03/2021	For the year ended 31/03/2020
Trade Receivable		
Unsecured, considered good		
Outstanding for less than Six Months	52,744	218,017
Outstanding for more than Six Months	-	-
<b>Total</b>	<b>52,744</b>	<b>218,017</b>



FOR V4U HEALTHCARE PVT. LTD.

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DIRECTOR

13. Cash and cash equivalents

In Rupees

Particulars	For the year ended 31/03/2021	For the year ended 31/03/2020
Cash in Hand	520,087	201,182
Balances With Banks		
Kotak Mahindra Bank Ltd	261,723	657,453
ICICI Bank Ltd - 339	94,446	49,177
ICICI Bank Ltd - 012	1,126,467	12,250
HDFC Bank Ltd - 5860	944,949	125,190
<b>Total</b>	<b>2,947,672</b>	<b>1,045,252</b>

14. Other current assets

In Rupees

Particulars	For the year ended 31/03/2021	For the year ended 31/03/2020
<b>Balance receivable from government authorities</b>		
GST Receivable	-	18,090
TDS Receivable	543,835	798,678
<b>Other Payables</b>		
Prepaid Insurance	35,406	-
<b>Total</b>	<b>579,241</b>	<b>816,769</b>

In terms of our attached report of even date

For M G V S AND ASSOCIATES

CHARTERED ACCOUNTANTS

FRN : 0140555W

CA VIPUL J SADRANI  
(PARTNER)

M. NO. : 112288

Date: 30/11/2021

Place: Surat



For V4U HEALTHCARE PRIVATE LIMITED

FOR V4U HEALTHCARE PVT. LTD. - FOR V4U HEALTHCARE PVT. LTD.

*[Signature]*

DIRECTOR

HERRIK SHAH  
(DIRECTOR)

(DIN : 01052316)

*[Signature]*

DIRECTOR

SHRENIK SHAH  
(WHOLE TIME  
DIRECTOR)

(DIN : 00973690)

## NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2021

### 15. Revenue from operations

	In Rupees	
Particulars	For the year ended 31/03/2021	For the year ended 31/03/2020
<b>Sale of Products</b>		
<b>Traded Goods</b>		
Sales - B2B	31,773	153,650
Sales - B2C	13,137,015	13,273,774
Less: Credit Note against Sale		-85,284
<b>Sale of Services</b>		
Diagnostics Net Collection	1,228,503	1,424,976
Ipd Net Collection	16,336,801	12,144,780
Opd Net Collection	5,789,914	5,726,375
Package Net Collection	10,000	35,815
Vaccine Income - COVID	375,000	
<b>Total</b>	<b>36,909,006</b>	<b>32,674,086</b>

### 16. Other income

	In Rupees	
Particulars	For the year ended 31/03/2021	For the year ended 31/03/2020
<b>Interest</b>		
Interest on IT Refund	47,912	112,996
<b>Dividend</b>		
Dividend on Equity Shares		49,500
<b>Other Income</b>		
Vatav Kasar		48,935
<b>Total</b>	<b>47,912</b>	<b>211,431</b>

### 17. Purchase of Stock in trade

	In Rupees	
Particulars	For the year ended 31/03/2021	For the year ended 31/03/2020
<b>Stock in trade</b>		
Purchases A/c (Tax Invoice)	10,726,973	10,007,153
Hospital Medical Material Expense	379,196	207,057
Vaccine Purchase	225,000	-
Less: Debit Note against Purchase	-165,947	-183,797
Add: Credit Note against Purchase	144	-
Less: Freight Expense		31,800
	<b>11,165,366</b>	<b>10,062,212</b>



FOR V4U HEALTHCARE PVT. LTD.

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DIRECTOR

18. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

Particulars	In Rupees	
	For the year ended 31/03/2021	For the year ended 31/03/2020
<b>Opening</b>		
Finished Goods	3,788,550	5,025,850
	<b>3,788,550</b>	<b>5,025,850</b>
<b>Closing</b>		
Finished Goods	730,709	3,788,550
	<b>730,709</b>	<b>3,788,550</b>
<b>Increase/Decrease</b>		
Finished Goods	3,057,841	1,237,300
<b>Total</b>	<b>3,057,841</b>	<b>1,237,300</b>

Details of Changes in Inventory

Particulars	In Rupees	
	For the year ended 31/03/2021	For the year ended 31/03/2020
<b>Finished Goods</b>		
Finished Goods	3,057,841	1,237,300
<b>Total</b>	<b>3,057,841</b>	<b>1,237,300</b>

19. Employee benefits expense

Particulars	In Rupees	
	For the year ended 31/03/2021	For the year ended 31/03/2020
<b>Salary, Wages &amp; Bonus</b>		
Salary	8,565,182	7,030,191
Bonus	245,331	216,700
Director's remuneration	1,645,853	2,047,328
<b>Contribution to Provident Fund</b>		
Provident Fund	588,344	501,921
<b>Staff Welfare Expenses</b>		
Staff Welfare	99,064	129,177
<b>Total</b>	<b>11,143,774</b>	<b>9,925,317</b>

20. Finance costs

Particulars	In Rupees	
	For the year ended 31/03/2021	For the year ended 31/03/2020
<b>Interest Expenses</b>		
Interest - Bank	1,034,122	1,245,173
Interest on Others	402	-
Interest on TDS	4,456	1,896
<b>Bank Charges</b>		
	101,092	92,804
<b>Total</b>	<b>1,140,072</b>	<b>1,339,873</b>



FOR V4U HEALTHCARE PVT. LTD.

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DIRECTOR

21. Other expenses

Particulars	In Rupees	
	For the year ended 31/03/2021	For the year ended 31/03/2020
Accounting Fees	60,000	60,000
Advertisement Expenditure	47,145	67,076
Association fees		25,050
<b>Auditors Remuneration</b>		
- For Audit	39,001	35,000
Business Promotion Expense	20,004	142,524
Courier exp	17,491	27,575
Doctor Consultancy Fees	4,934,984	4,715,342
Electricity expenses	532,245	502,746
Gas Expense	8,001	7,370
Hospital Misc Expense	30,287	76,827
Hospital Food for Patient Expense	178,180	-
Internet Expenses	5,889	10,179
Insurance expenses	291,658	374,360
Legal and professional charges	50,000	94,249
Laboratory Expense	11,100	17,697
Loss on sale of shares	-	100
Maintanance Expense	151,148	496,425
Medical wastage Exp	127,906	23,374
Municipal Tax Paid A/c	165,126	180,636
Packing charges A/c	13,779	22,653
Power and Fuel	171,279	87,117
Printing & Stationary	164,127	162,914
Professional Tax	2,000	2,000
Rent Expense	1,415,000	1,210,000
Repairs & Maintenance On Machinery	553,838	339,266
Repairs & Maintenance Hospital equipments	369,620	89,164
Repairs and Maintenance on Building	-	16,582
Telephone Charges	20,462	8,251
Traveling Expenses	13,522	367,384
Website Development Charges	23,000	-
<b>Total</b>	<b>9,416,791</b>	<b>9,161,862</b>



FOR V4U HEALTHCARE PVT. LTD.

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DIRECTOR

22. Tax expense

Particulars	In Rupees	
	For the year ended 31/03/2021	For the year ended 31/03/2020
Deferred tax		
Deferred Taxation	58,716	48,203
<b>Total</b>	<b>58,716</b>	<b>48,203</b>

In terms of our attached report of even date

For M G V S AND ASSOCIATES

CHARTERED ACCOUNTANTS

FRN : 0140555W

CA VIPUL J SADRANI  
(PARTNER)

M. NO. : 112288

Date: 30/11/2021

Place: Surat



For V4U HEALTHCARE PRIVATE LIMITED

FOR V4U HEALTHCARE PVT. LTD.

FOR V4U HEALTHCARE PVT. LTD.

  
DIRECTOR

HERRIK SHAH  
(DIRECTOR)  
(DIN : 01052316)



DIRECTOR  
SHRENIK SHAH  
(WHOLE TIME  
DIRECTOR)  
(DIN : 00973690)