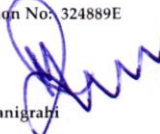
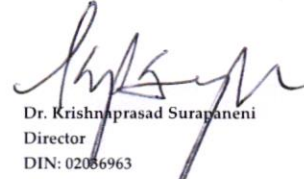
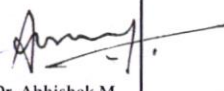


SUSHRUTA MEDICAL AID & RESEARCH HOSPITAL LIMITED CIN: U85110KA1982PLC004845 Cash flow statement for the year ended 31st March, 2025				
	Particulars		For the Year ended 31st March, 2025 In '000	For the Year ended 31st March, 2024 In '000
A	CASH FLOW FROM OPERATING ACTIVITIES			
	Net profit/(loss) before extraordinary items and tax		-20,594.99	-1,06,646.35
	Adjustments for:			
	Depreciation and amortization		61,918.86	19,810.63
	Miscellaneous Credits written back			
	Interest income		-611.94	-522.97
	Sale of fixed Asset			
	Interest Expenses		10,063.23	3,539.96
	Profit on sale of assets			
	Operating profit/(loss) before working capital changes		50,775.16	-83,818.73
	Changes in Working capital			
	Decrease / (Increase) in sundry debtors		-59,494.25	-3,093.46
	Decrease / (Increase) in inventories		-1,713.40	956.03
	Decrease / (Increase) in Short-term loans and advances		-4,331.11	1,906.93
	Decrease / (Increase) in other current assets		-928.31	1,131.01
	Decrease / (Increase) in other non-current assets		-859.21	-492.00
	Increase / (decrease) in current liabilities and provisions		-2,20,831.19	2,75,786.83
	Net cash flow from / (used in) operating activities	(A)	-2,37,382.31	1,92,376.60
B	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of fixed assets		-49,688.28	-3,31,244.12
	Sale of Fixed asset			
	Sale of fixed assets			
	Interest from Fixed Deposits		611.94	522.97
	Net cash flow from/(used in) investing activities	(B)	-49,076.34	-3,30,721.15
C	CASH FLOW FROM FINANCING ACTIVITIES			
	Increase / (decrease) in non-current liabilities		2,21,484.30	0.00
	Increase / (decrease) in Long Term Borrowings		74,750.25	1,16,414.27
	Dividend paid (including Dividend distribution tax)		0.00	0.00
	Interest & Finance Charges		-10,063.23	-3,539.96
	Net cash flow from/(used in) financing activities	(C)	2,86,171.33	1,12,874.31
	Net increase/(decrease) in cash and cash equivalents	(A+B+C)	-287.32	-25,470.24
	Cash and cash equivalents at the beginning of the year		10,845.14	36,315.38
	Cash and cash equivalents at the end of the year		10,557.82	10,845.14
	Components of cash and cash equivalents as at 31st March		As at 31st March, 2025	As at 31st March, 2024
	Cash in hand		570.80	75.05
	Balances with scheduled banks			
	a. In current accounts		1,999.23	3,262.30
	b. In Fixed Deposit		7,987.80	7,507.80
			10,557.82	10,845.14
As per our report of even date				
For M Panigrahi & Co Chartered Accountants Firm Registration No: 324889E  Manoranjan Panigrahi Partner Membership No: 060115 UDIN :25060115BMKYZX5601 Place: Bangalore Date : 28.08.2025		For and on behalf of the Board  Dr. Krishnuprasad Surapaneni Director DIN: 02086963  Dr. Abhishek M Director DIN: 09708706		

SUSHRUTA MEDICAL AID & RESEARCH HOSPITAL LIMITED

CIN: U85110KA1982PLC004845

Balance Sheet as at 31st March, 2025

Particulars	Note No	As at 31st March, 2025 In '000	As at 31st March, 2024 In '000
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2.1	30,741.63	30,741.63
(b) Reserves and surplus	2.2	-70,954.00	-50,359.01
		-40,212.37	-19,617.38
(2) Non-current liabilities			
(a) Long term Borrowings	2.3	2,15,164.52	1,40,414.27
(b) Other long term liabilities	2.4	2,23,031.33	1,065.49
		4,38,195.85	1,41,479.76
(3) Current liabilities			
(a) Short term Borrowings	2.5	29,471.09	52,453.16
(b) Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises	2.6	15,403.38	1,569.33
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2.6	15,464.60	2,34,843.65
(c) Other current liabilities	2.7	34,926.90	27,320.04
(d) Short-term provisions	2.8	961.91	872.90
		96,227.89	3,17,059.08
TOTAL		4,94,211.37	4,38,921.46
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	2.9	2,13,032.37	2,67,692.75
(ii) Capital Work-in-progress	2.9	1,54,014.66	1,11,584.86
(b) Deferred tax asset (Net)		8,845.58	8,364.04
(c) Other non-current assets	2.10	5,526.70	4,667.49
		3,81,419.31	3,92,309.14
(2) Current assets			
(a) Inventories	2.11	4,765.75	3,052.36
(b) Trade receivables	2.12	70,454.27	10,960.01
(c) Cash and cash equivalents	2.13	10,557.82	10,845.14
(d) Short-term loans and advances	2.14	19,747.87	15,416.76
(e) Other current assets	2.15	7,266.35	6,338.05
		1,12,792.06	46,612.32
TOTAL		4,94,211.37	4,38,921.46
Significant accounting policies and notes on accounts	1 & 2		

As per our report of even date

M Panigrahi & Co

Chartered Accountants

Firm Registration No: 324889E



Manoranjan Panigrahi
Partner

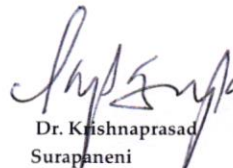
Membership No: 060115

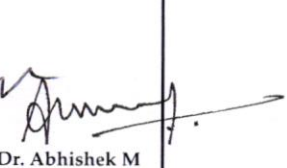
UDIN :25060115BMKYZX5601

Place: Bangalore

Date : 28.08.2025

For and on behalf of the Board


Dr. Krishnaprasad
Surapaneni
Director
DIN: 02036963


Dr. Abhishek M
Director
DIN: 09708706

SUSHRUTA MEDICAL AID & RESEARCH HOSPITAL LIMITED

CIN: U85110KA1982PLC004845

Statement of Profit and Loss for the year ended 31st March, 2025

Particulars	Note No	For the year ended 31st March, 2025 In '000	For the year ended 31st March, 2024 In '000
Income :			
Revenue from operations			
Hospital income	2.16	2,62,482.36	82,377.47
Pharmacy income	2.17	20,867.64	12,612.51
Total of revenue from operations		2,83,350.00	94,989.98
Other income	2.18	993.06	1,373.36
Total Income		2,84,343.06	96,363.34
Expenses:			
Cost of materials consumed (changes in inventory)	2.19	32,483.92	17,096.66
Employee benefit expenses	2.20	72,415.57	68,561.39
Finance costs	2.21	10,063.23	3,539.96
Depreciation and amortisation expenses	2.9	61,918.86	19,810.63
Other expenses	2.22	1,27,995.15	93,844.67
Total expenses		3,04,876.72	2,02,853.31
Profit /(Loss) before tax and exceptional items		-20,533.66	-1,06,489.97
Less: Exceptional items			
(i) Prior period expenses	2.23	61.33	156.38
Tax expense:			
Current year Taxes		0.00	
Deferred tax charge/(credit)		0.00	
Total tax expense		0.00	0.00
Profit / (Loss) for the year		-20,594.99	-1,06,646.35
Earnings per equity share(equity shares, par value of Rs.10/- each)			
Basic and Diluted		(6.70)	(34.69)
Number of shares used in computing earnings per share			
Basic and Diluted		30,74,163	30,74,163
Significant accounting policies and notes on accounts	1 & 2		

As per our report of even date

M Panigrahi & Co
Chartered Accountants
Firm Registration No: 324889E

Manoranjan Panigrahi
Partner
Membership No: 060115
UDIN : 25060115BMKYZX5601
Place: Bangalore
Date:28.08.2025



For and on behalf of the Board

[Signature]
Dr. Krishnaprasad
Surapaneni
Director
DIN: 02036963

[Signature]
Dr. Abhishek M
Director
DIN: 09708706

SUSHRUTA MEDICAL AID & RESEARCH HOSPITAL LIMITED
NOTES TO BALANCE SHEET AS AT 31st MARCH, 2025

NOTE 2.1

SHARE CAPITAL

Particulars	As at 31st March, 2025 In '000	As at 31st March, 2024 In '000
Authorised capital		
60,00,000 Equity shares of Rs.10/- each	60,000.00	60,000.00
Issued, subscribed and fully paid up		
30,74,163 Equity shares of Rs.10/- each fully paid-up in cash	30,741.63	30,741.63
Total	30,741.63	30,741.63

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

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Number of Equity shares	In '000	Number of Equity shares	In '000
Shares outstanding at the beginning of the year	3,074.16	30,741.63	3,074.16	30,741.63
Shares issued during the year	0.00	0.00	0.00	0.00
Shares bought back during the year	0.00	0.00	0.00	0.00
Shares outstanding at the end of the year	3,074.16	30,741.63	3,074.16	30,741.63

Terms/rights attached to Equity Shares

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity share is entitled to one vote per share. The company

Details of shareholders holding more than 5% shares in the company

SR NO	Name of Shareholder	As at 31st March, 2025		As at 31st March, 2024	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Dr Krishna Prasad Surapaneni	25,47,554	82.87%	25,47,554	82.87%
	TOTAL	25,47,554	82.87%	25,47,554	82.87%

Note: Information furnished above is as per records of the Company

Promoters' Shareholding:

SR NO	Name of Shareholder	As at 31st March, 2025		As at 31st March, 2024	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Dr Krishna Prasad Surapaneni	25,47,554	82.87%	25,47,554	82.87%
2	Dr. Ashok Sonni	37,683	1.23%	37,683	1.23%
3	Dr. D.L. Narayan	30,010	0.98%	30,010	0.98%
4	Dr. Panjini. M. shivanna	46,911	1.53%	46,911	1.53%
5	Dr. K.P. Sheka	35,624	1.16%	35,624	1.16%
6	Dr. N. Subramani	50,458	1.64%	50,458	1.64%
7	Estate of Ashok Shenoy	20,000	0.65%	20,000	0.65%



[Handwritten signature]

[Handwritten signature]

SUSHRUTA MEDICAL AID & RESEARCH HOSPITAL LIMITED
NOTES TO BALANCE SHEET AS AT 31st MARCH, 2025

NOTE 2.2

RESERVES AND SURPLUS

Particulars	As at 31st March, 2025 In '000	As at 31st March, 2024 In '000
a) General Reserve		
Opening balance	1,04,806.31	1,04,806.31
Balance at the end of the year	1,04,806.31	1,04,806.31
b) Surplus/(Deficit) in the statement of profit and loss account		
Opening balance	-1,55,165.32	-48,518.97
Less: Loss for the Year	-20,594.99	-1,06,646.35
	-1,75,760.31	-1,55,165.32
Total	-70,954.00	-50,359.01

NOTE 2.3

LONG TERM BORROWINGS

Particulars	As at 31st March, 2025 In '000	As at 31st March, 2024 In '000
Secured Loans:		
Term Loan with Bank of Baroda (A/c no.06650200003551) (Secured against Land & Building of the Company and Personal Guarantee of the Directors)	55,386.00	55,386.00
Loan from Director - Dr. Krishnaprasad Surapaneni	0.00	0.00
Unsecured Loans:		
Loan from Directors (Quasi Equity)	1,13,377.17	22,633.83
Inter-Corporate loans	46,401.35	62,394.44
Total	2,15,164.52	1,40,414.27

NOTE 2.4

OTHER LONG TERM LIABILITIES AND PROVISIONS

Particulars	As at 31st March, 2025 In '000	As at 31st March, 2024 In '000
Other long term liabilities		
Retention money & security deposits	1,065.49	1,065.49
Gratuity		
Total	1,065.49	1,065.49

NOTE 2.5

SHORT TERM BORROWINGS

Particulars	As at 31st March, 2025 In '000	As at 31st March, 2024 In '000
Secured Loans		
Overdraft with Bank of Baroda (A/c no.06650400001018) (Secured against Book debts, Stock and Personal Guarantee of Director)	29,471.09	29,377.16
Term Loan with Bank of Baroda (A/c no.06650200003551) (Repayable within next Twelve months) (Secured against Land & Building of the Company and Personal Guarantee of the Directors)	0.00	23,076.00
Total	29,471.09	52,453.16



[Handwritten signature]

[Handwritten signature]

NOTE 2.6

TRADE PAYABLES

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	In '000	In '000
Trade Payables		
Due of Micro & Small Enterprises	15,403.38	1,569.33
Due of Other than Micro & Small Enterprises *	2,37,430.44	2,34,843.65
Total	2,52,833.82	2,36,412.98

Note:- The information regarding micro enterprises and small enterprises have been determined to the extent such parties have been identified on the basis of the information available with the Company.

Trade Payable Ageing Analysis - FY 2024-2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
Undisputed Micro & Small	15,403.38		0.00		15,403.38
Undisputed others	15,464.60	7,080.03	2,14,885.81	0.00	2,37,430.44
Disputed dues-Micro & Small	0.00	0.00	0.00	0.00	0.00
Disputed dues-Others	0.00	0.00	0.00	0.00	0.00

Trade Payable Ageing Analysis - FY 2023-2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
Undisputed Micro & Small	1,560.34	0.82	0.00	8.17	1,569.33
Undisputed others	2,34,722.33	121.33		0.00	2,34,843.65
Disputed dues-Micro & Small	0.00	0.00	0.00	0.00	0.00
Disputed dues-Others	0.00	0.00	0.00	0.00	0.00

NOTE 2.7

OTHER CURRENT LIABILITIES

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	In '000	In '000
Statutory dues	15,501.94	11,527.84
Unclaimed dividend	365.46	590.94
Employee dues	8,647.59	8,001.92
Outstanding expenses	9,945.92	7,042.48
Other Advances	0.00	156.86
Other current liabilities	466.00	
Total	34,926.90	27,320.04

NOTE 2.8

SHORT TERM PROVISIONS

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	In '000	In '000
Provision for administrative expenses	480.37	872.90
Provision for Income Tax	481.54	0.00
Total	961.91	872.90



[Handwritten signature]

[Handwritten signature]

SUSHRUTA MEDICAL AID & RESEARCH HOSPITAL LIMITED
SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31st MARCH, 2025

2.9 PROPERTY, PLANT & EQUIPMENT

In '000

Sl No	DESCRIPTION OF THE ASSETS	No. of Useful Years	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
			As at 1st April, 2024	Additions 2024-25	Deletions 2024-25	As at 31st March, 2025	As at 1st April, 2024	For the year 2024-25	Deletions 2024-25	Upto 31st March, 2025	As at 31st March, 2025	As at 31st March, 2024
1	Free hold land and land development		21,450.71	0.00	0.00	21,450.71	0.00	0.00	0.00	21,450.71	21,450.71	
2	Building	60	34,309.73	0.00	0.00	34,309.73	16,087.29	517.10	0.00	17,705.34	18,222.44	
3	Plant & Machinery		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	a. Medical equipments(Imported)	13	2,47,164.76	0.00	0.00	2,47,164.76	51,334.86	52,829.64	0.00	1,43,000.26	1,95,829.89	
	b. Medical Equipments (Indigenous)	13	1,26,136.92	6,083.84		1,32,220.76	1,03,121.46	5,277.69	0.00	23,821.61	23,015.46	
	c. Electrical Machinery & Electrical Installations	10	16,657.60	0.00	0.00	16,657.60	15,286.53	268.34	0.00	1,102.73	1,371.07	
	d. Utilities	10	22,679.32	639.02	0.00	23,318.34	18,727.80	1,132.98	0.00	3,457.56	3,951.52	
	e. Office Equipments	5	276.05		0.00	276.05	276.05	0.00	0.00	0.00	0.00	
	f. Computers	3	10,823.67	454.07	0.00	11,277.74	10,345.28	447.22	0.00	485.25	478.40	
4	Furniture & fixtures	8	17,104.83	81.55	0.00	17,186.38	13,731.55	1,445.90	0.00	2,008.93	3,373.28	
	Sub -Total		4,96,603.57	7,258.48	0.00	5,03,862.05	2,28,910.82	61,918.86	0.00	2,13,032.37	2,67,692.75	
5	Capital WIP*		1,11,584.86	42,429.80	0.00	1,54,014.66	0.00	0.00	0.00	1,54,014.66	1,11,584.86	
	Current Year Total		6,08,188.43	49,688.28	0.00	6,57,876.71	2,28,910.82	61,918.86	0.00	3,67,047.03	3,79,277.61	
	Previous Year Total		2,76,944.31	3,31,244.12	0.00	6,08,188.43	2,09,100.19	19,810.63	0.00	2,28,910.82	3,79,277.61	

* Capital WIP is related to the renovation of Hospital building and included Rs. 1,14,77,469/- Borrowing cost capitalised in accordance with AS-16 Borrowing Cost



[Handwritten signature]

[Handwritten signature]



SUSHRUTA MEDICAL AID & RESEARCH HOSPITAL LIMITED
NOTES TO BALANCE SHEET AS AT 31st MARCH, 2025

NOTE 2.10

OTHER NON CURRENT ASSETS

Particulars	As at 31st March, 2025 In '000	As at 31st March, 2024 In '000
Unsecured, considered good-		
Security Deposits	3,276.70	2,417.49
Rent Deposits	2,250.00	2,250.00
Total	5,526.70	4,667.49

NOTE 2.11

INVENTORIES

Particulars	As at 31st March, 2025 In '000	As at 31st March, 2024 In '000
<i>(At lower of cost or realisable value, as taken, valued and certified by the</i>		
Consumable stores	2,401.75	1,079.10
Laboratory consumables	250.39	215.64
Medicine & medical consumables	2,113.62	1,229.47
Cardiac Consumables	0.00	528.15
Total	4,765.75	3,052.36

NOTE 2.12

TRADE RECEIVABLES

Particulars	As at 31st March, 2025 In '000	As at 31st March, 2024 In '000
Unsecured, considered good		
(i) Disputed		
(ii) Undisputed	70,454.27	10,960.01
Total	70,454.27	10,960.01



[Handwritten signature]

[Handwritten signature]

Trade Receivable Ageing Analysis - FY 2024-2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	Less than 1 year	1-2 year	2-3 year	More than 3 years	
Undisputed trade receivables -considered good	60,960.02	2,531.23	1,977.09	1,079.12	3,906.80	70,454.27
Undisputed trade receivables -considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Disputed trade receivables -considered good	0.00	0.00	0.00	0.00	0.00	0.00
Disputed trade receivables -considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00

Trade Receivable Ageing Analysis - FY 2023-2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	Less than 1 year	1-2 year	2-3 year	More than 3 years	
Undisputed trade receivables -considered good	5,743.51	70.09	1,113.11	552.83	3,480.47	10,960.01
Undisputed trade receivables -considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Disputed trade receivables -considered good	0.00	0.00	0.00	0.00	0.00	0.00
Disputed trade receivables -considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00

NOTE 2.13

CASH AND CASH EQUIVALENTS

Particulars	As at 31st March, 2025 In '000	As at 31st March, 2024 In '000
Cash Balance:		
Cash balance on hand	570.80	75.05
Balances with banks-		
In current accounts:	1,999.23	3,262.30
Non-current investments-		
Term deposits with banks:	7,987.80	7,507.80
Total	10,557.82	10,845.14

NOTE 2.14

SHORT TERM LOANS AND ADVANCES

Particulars	As at 31st March, 2025 In '000	As at 31st March, 2024 In '000
Unsecured, considered good		
Advance to employees	235.94	213.19
Other receivables	-202.97	79.64
Advance to suppliers	925.18	536.92
Advance to suppliers - Capital Advances	15,224.42	14,568.52
Other Advances	3,565.30	18.50
Total	19,747.87	15,416.76

NOTE 2.15

OTHER CURRENT ASSETS

Particulars	As at 31st March, 2025 In '000	As at 31st March, 2024 In '000
Balances with statutory authorities:		
Tax Deducted at Source (TDS)	6,940.48	6,172.98
GST - Electronic cash ledger	44.84	
Others:		
Prepaid Expenses	269.40	151.48
SBI Escrow Account :37804683149	11.64	13.58
Total	7,266.35	6,338.05



[Handwritten signature]

[Handwritten signature]

SUSHRUTA MEDICAL AID & RESEARCH HOSPITAL LIMITED

NOTES TO STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2025

NOTE 2.16

HOSPITAL INCOME

Particulars	For The Year ended 31st March, 2025 In '000	For The Year ended 31st March, 2024 In '000
Sales-Income Inpatients	46,515.67	26,538.33
Sales - Out Patients	5,934.77	15,502.90
Sales-Medical services	1,03,769.55	0.00
Income-Inpatients	73,525.92	28,151.75
OPD-Mezzanine-Paed./Diabets / Nephrology Etc	16,607.06	7,454.05
Laboratory Incomes	3,291.23	6,424.02
Room Rent	0.00	57.60
Radiology	14,811.19	0.00
Total	2,64,455.39	84,128.65
Less :-		
Discount / Disallowed	764.33	97.64
Refunds-IP/OP	1,208.92	1,656.25
(Excess)/Short Collection	-0.23	-2.71
Total	2,62,482.36	82,377.47

NOTE 2.17

PHARMACY INCOME

Particulars	For The Year ended 31st March, 2025 In '000	For The Year ended 31st March, 2024 In '000
Pharmacy Income	20,867.64	12,612.51
Total	20,867.64	12,612.51

NOTE 2.18

OTHER INCOME

Particulars	For The Year ended 31st March, 2025 In '000	For The Year ended 31st March, 2024 In '000
Interest Income	611.94	522.97
Interest on Income Tax Refund	111.20	184.84
DNB training fees	125.00	610.00
Credits written back	0.00	0.00
Excess Provisions written Back	32.69	0.00
Other Income	94.11	55.55
Sale Of Scrap	18.13	0.00
Profit/(Loss) on sale of Fixed aseets	0.00	0.00
Prior Period Income	0.00	0.00
Total	993.06	1,373.36



[Handwritten signature]

[Handwritten signature]

NOTE 2.19

COST OF MATERIALS CONSUMED

Particulars	For The Year ended 31st March, 2025 In '000	For The Year ended 31st March, 2024 In '000
Opening stock	3,052.36	4,008.38
Add: Purchases	34,197.32	16,140.63
	37,249.67	20,149.02
Less: Closing Stock	4,765.75	3,052.36
Total	32,483.92	17,096.66

NOTE 2.20

EMPLOYEE BENEFIT EXPENSES

Particulars	For The Year ended 31st March, 2025 In '000	For The Year ended 31st March, 2024 In '000
Salaries and wages	64,095.30	58,179.49
Payment to directors:		
Managerial Remuneration	0.00	0.00
Remuneration to Directors as HOD	0.00	0.00
Pension to Directors	0.00	0.00
Sitting Fees	0.00	0.00
Conveyance	0.00	0.00
Pension to retired Medical Consultants	0.00	0.00
Salaries to Medical consultants as HOD	0.00	0.00
Stipend to DNB students & Others	1,129.54	3,009.54
Contribution to PF, ESI, Gratuity	4,996.38	5,563.77
Employees welfare expenses	2,194.35	1,808.59
Total	72,415.57	68,561.39

NOTE 2.21

FINANCE COSTS

Particulars	For The Year ended 31st March, 2025 In '000	For The Year ended 31st March, 2024 In '000
Bank & card charges	1,383.90	434.47
Loan Processing Charges	0.00	0.00
Interest on Term loan	0.00	0.00
Interest on Unsecured loan	5,463.23	1,126.75
Interest on Overdraft	3,216.09	1,978.74
Total	10,063.23	3,539.96



NOTE 2.22

OTHER EXPENSES

Particulars	For The Year ended 31st March, 2025 In '000	For The Year ended 31st March, 2024 In '000
Advertisement and Marketing	3,563.10	1,327.96
Auditor's remuneration		
a. Statutory Audit Fees	247.50	225.00
b. Tax audit fees	82.50	75.00
c. Other fees	150.37	136.70
Books and periodicals	35.26	119.46
Diet to patients	1,865.07	3,843.00
Equipments and electrical maintenance	1,265.64	1,533.32
Furniture and other repairs	35.09	1.05
Repairs & Maintenance	256.75	
Donations	28.00	0.00
General Expenses	427.43	263.71
Hospital Maintenance	4,299.81	2,747.27
Insurance	638.76	570.99
Legal charges	392.00	31.50
Travelling and conveyance	875.98	466.10
Payments to consultants	77,290.36	57,217.59
Power and fuels	10,903.62	9,001.85
Printing and Stationery	1,254.62	743.75
Professional fees	1,294.47	1,587.76
Rent, Rates and taxes	19,886.84	8,838.63
Miscellaneous Write Offs	0.00	0.00
Telephone Charges	198.23	191.92
Other Expenses	1,825.59	1,339.85
Foreign exchange losses (net)	845.02	3,582.29
Security service charges	333.13	0.00
Total	1,27,995.15	93,844.67

NOTE 2.23

EXCEPTIONAL ITEMS

Particulars	For The Year ended 31st March, 2025 In '000	For The Year ended 31st March, 2024 In '000
Prior Period Expenses	61.33	156.38
Total	61.33	156.38



SUSHRUTA MEDICAL AID & RESEARCH HOSPITAL LIMITED
GROUPINGS TO NOTES FORMING PART OF NOTES TO BALANCE SHEET AS AT 31st
MARCH, 2025

Particulars	As at 31st March, 2025 In '000	As at 31st March, 2024 In '000
<u>Sub Notes to Liabilities :</u>		
Security Deposits - Liabilities		
Hostel Mess deposit	227.63	227.63
Security Deposit - Nursing staff	550.86	550.86
Canteen Deposit-Karthik	125.00	125.00
Security Deposit-SSN	162.00	162.00
Total	1,065.49	1,065.49
Statutory Dues		
TDS Payable	6,268.92	5,006.03
Profession tax	19.20	18.40
GST Payable	801.46	-109.78
ESI Payable	50.12	46.70
P.F Payable	8,362.23	6,642.68
Total	15,501.94	11,604.04
Unpaid Dividends		
Unpaid Dividend 2015-16	0.00	141.23
Unpaid Dividend 2016-17	0.00	76.01
Unpaid Dividend 2017-18	113.26	112.62
Unpaid Dividend 2018-19	107.37	115.86
Unpaid Dividend 2020-21(Interim)	144.83	145.23
Total	365.46	590.94
Employee related payments payable		
Bonus payable	3,147.88	3,147.88
Salaries and wages payable	5,499.71	4,854.03
Total	8,647.59	8,001.92



[Handwritten signature]

[Handwritten signature]

Outstanding Expenses		
Consultants Payments	2,381.13	3,612.25
Retainer fees payable	6,389.31	3,257.49
Audit fee Payable		0.00
Stipend expenses Payable	86.13	172.74
Other OS expenses	1,089.35	0.00
Total	9,945.92	7,042.48
<u>Sub Notes to Assets :</u>		
Security Deposits		
Bangalore Medical Services Trust-Deposit	25.00	25.00
Deposit-BWSSB	33.58	33.58
Internet Telephone Deposit	1.00	1.00
Karthik Agencies	24.00	24.00
Keb Deposit	2,043.71	2,043.71
Luxury Tax Deposit	5.00	5.00
Advance - Dr. Surendra VHH Buidling	180.00	180.00
Electricity Deposit- Lakshmi Building	859.21	
Telephone Deposit	105.20	105.20
Total	3,276.70	2,417.49
Loans & Advances		
Interest Receivable	0.00	0.00
Total	0.00	0.00
In Fixed deposits		
Non-current		
FD A/C NO.32748364777	52.52	47.90
F.D.A/C NO: 32255389361	1,376.92	1,293.21
FD with BOB A/c No.	6,558.36	6,166.69
Total	7,987.80	7,507.80
Cash on hand		
Hospital	570.80	75.05
Total	570.80	75.05



[Handwritten signature]

[Handwritten signature]

Balance with Banks		
In current accounts		
<u>Hospital</u>		
BHSTAFF SEC. DEPOSIT SBI A/C.1038633588	0.00	0.00
ETDS-SBI CURRENT A/C NO. 30747512745	0.00	31.73
HDFC BANK A/C. NO:2612320000457	0.00	41.45
SBI CURRENT A/C NO:10386326086	1,079.63	649.21
SBI DIVIDEND 2014-15 A/C NO.35255140379	0.00	0.00
SBI DIVIDEND 2015-16 A/C - 36017904558	0.00	141.68
SBI DIVIDEND A/C: 34251296306	0.00	0.00
SBI DIVIDEND A/C NO: 38018559560	107.81	108.46
SBI DIVIDEND 2016-17 A/C NO.37211240098	0.00	62.67
SBI DIVIDEND ACCOUNT -2018-19 NO.3869	88.66	88.66
SBI Dividend 2021-22 A/c 39856052004	142.26	142.91
Bank of Baroda 3551	360.95	1,648.56
Bank of Baroda 3552	18.89	16.78
ICIC Bank 521	1.02	1.02
Bank of Baroda-3593	200.00	0.00
<u>School of Nursing</u>		
SBI CURRENT A/C. NO:10386327761	0.00	329.16
Total	1,999.23	3,262.30
Other Loans & Advances - Staff Advance		
Advance-Others	215.94	193.19
Staff Loan	20.00	20.00
Total	235.94	213.19
Other Receivables		
Card - receivables (Pending Settlements)	-202.97	79.64
Innoviti Payment Solutions Pvt. Ltd.	0.00	0.00
Total	-202.97	79.64
TDS		
Tax deducted at source FY 19-20	2,587.10	2,587.10
Tax deducted at source FY 20-21	161.23	161.23
Tax deducted at source FY 21-22	226.24	226.24
Tax deducted at source FY 22-23	23.03	23.03
Tax deducted at source FY 23-24	2.41	3,175.38
Tax deducted at source FY 24-25	3,940.46	
Total	6,940.48	6,172.98



SUSHRUTA MEDICAL AID & RESEARCH HOSPITAL LIMITED
GROUPINGS TO NOTES FORMING NOTES TO STATEMENT OF PROFIT AND LOSS FOR THE
YEAR ENDED 31st MARCH, 2025

Particulars	For the Year ended 31st March, 2025 In '000	For the Year ended 31st March, 2024 In '000
DNB Training Fee		
Annual Appraisal Fees	0.00	0.00
Training & Seminar Fee-DNB	125.00	610.00
Total	125.00	610.00
Contribution to Employee Welfare Funds		
Contribution to provident fund	4,301.32	4,611.48
EDLI	148.73	153.84
Administration charges EPF	179.22	192.15
Gratuity	38.86	73.13
Contribution to KLV fund	8.49	7.64
ESI contribution	319.76	525.53
Total	4,996.38	5,563.77
Employee Welfare Expenses		
Staff welfare	1,558.91	1,445.80
Covid 19 Allowance		0.00
Medical Benefits		0.00
Festival celebration	111.47	67.30
DNB expenses	130.00	82.80
Gifts/Incentives	3.00	0.00
Training and Seminar		14.50
Uniform Expenses	390.98	198.20
Total	2,194.35	1,808.59
Auditor's remuneration		
Statutory Audit Fees	247.50	225.00
Tax audit fees	82.50	75.00
Other services	150.37	136.70
Total	480.37	436.70
Equipment and Electrical Maintenance		
Equipment and electrical maintenance	907.78	666.28
Annual maintenance	357.86	867.04
Total	1,265.64	1,533.32
General Expenses		
General expenses	298.76	207.89
Postage and Telegram	4.83	10.23
Courier charges	95.19	25.33
Meeting expenses	28.66	20.26
Total	427.43	263.71



[Handwritten signature]

[Handwritten signature]

Hospital Maintenance		
Hospital maintenance	1,299.86	1,001.85
Housekeeping	1,746.64	333.26
Departmental expenses	45.74	59.32
Water charges	1,207.58	1,100.51
Total	4,299.81	2,494.95
Insurance		
Errors and omission policy	36.35	57.43
General Insurance	542.03	140.21
Mediclaime insurance	60.39	373.35
Workmen compensation policy		0.00
Total	638.76	570.99
Travelling and conveyance		
Travelling expenses	51.64	48.70
Conveyance expenses	824.34	417.40
Total	875.98	466.10
Power and Fuel		
Power and fuel	651.31	356.56
Electricity charges	10,252.31	8,645.29
Total	10,903.62	9,001.85
Rent, Rates and Taxes		
Rent-Building	8,271.84	6,651.80
Rent- Equipment	10,062.77	
Rates and taxes	1,552.23	2,171.92
Interest on TDS	0.00	14.90
Interest & Late Fees - GST	0.00	0.00
Total	19,886.84	8,838.63



[Handwritten signature]

[Handwritten signature]

SUSHRUTA MEDICAL AID & RESEARCH HOSPITAL LIMITED
NOTES TO BALANCE SHEET AS AT 31st MARCH, 2025

NOTE 2.10 : Deferred Tax (Liabilities) /Assets [net]

During the year company has recognized Deferred tax in respect of timing differences for assets/ (Liabilities)

Particulars	As at 31st March, 2025 In '000	As at 31st March, 2024 In '000
Depreciation - Deferred tax liability		
Depreciation [As per Companies Act]	61,918.86	19,810.63
Depreciation [As per Income Tax Act]	60,066.78	0.00
TIMING DIFFERENCE(A)	1,852.08	19,810.63
(Reversal) of deferred tax asset on disallowances-timing differences		
TIMING DIFFERENCE REVERSED(B)	0.00	0.00
Deferred Tax Asset on disallowance of Expenses during the Year		0.00
Disallowance U/s 43 B	0.00	
TIMING DIFFERENCE(C)	0.00	0.00
(D)=TOTAL DIFFERENCE(A+B+C)	1,852.08	19,810.63
DEFERRED TAX ASSET /(REVERSAL) FOR THE		
YEAR ON (D) @ RATE OF 26% *	481.54	0.00
Opening Balance Deferred Tax Asset	8,364.04	8,364.04
Closing Balance Deferred Tax Asset	8,845.58	8,364.04



[Handwritten signature] *[Handwritten signature]*

SUSHRUTA MEDICAL AID AND RESEARCH HOSPITAL LTD

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

Corporate Information:

Sushruta medical aid and research hospital ltd owns and manages a multi-specilaity hospital under the name and style of "The Bangalore Hospital". The hospital provides a comprehensive range of medical services with the support of state-of-the-heart medical equipments and is managed by a group of medical specilists.

A. Significant Accounting Policies

1. Basis of preparation of financial statements:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) under the historical cost convention on accrual basis. The generally accepted accounting principles comprise of mandatory Accounting Standards issued by the Institute of Chartered Accountant of India, and the relevant provisions of the Companies Act, 2013. Accounting policies are not referred to specifically otherwise are consistent with the generally accepted accounting principles.

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, actual results could differ from those estimates.

3. Cash Flow Statement:

Cash flows are reported using indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing, financing activities of the company are segregated based on the available information.

4. Revenue Recognition: -

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

5. Property, Plant & Equipment :-

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.



Company has adopted cost model for all class of items of Property Plant and Equipment.

6. **Depreciation :-**

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method at the rates prescribed by the schedule II Companies Act, 2013.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

Depreciation on revalued cost will be charged to the statement of profit and loss a/c. However, no additional Depreciation is required to be charged in the Current Financial year as no revaluation of fixed assets has been made so far.

7. **Foreign currency Transactions: -**

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

8. **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 non-current investments.

9. **Inventories :-**

The Inventories of the hospital mainly comprise of medical supplies, medical spares and other consumable stores. These Inventories are valued as under:-

1. Inventories : Lower of cost or net realizable value
2. Scrap : At net realizable value.

10. **Borrowing cost:-**

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence. Capital WIP is related to the renovation of Hospital building and included Rs. 1, 14, 77,469/- Borrowing cost capitalized in accordance with AS-16 (Borrowing Cost).

11. **Foreign Currency Transactions**

Foreign currency transactions on revenue accounts are translated at the rates prevailing on the day when the expenses were incurred/ income earned. Loss and gain on account of exchange fluctuation if any as on the date of the balance sheet is accounted.



Foreign currency transactions on capital accounts are translated at the rates prevailing on the day when the expenses were incurred and fluctuations on account of party payments made later have been debited or credited to profit and loss a/c.

Payments of dividends to non-resident shareholders on repatriable basis are made in convertible foreign exchange purchased for the purpose at the prevailing rates at the time of payment of dividend.

12. Retirement Benefits:-

The company has taken a policy from Life Insurance Corporation of India for the payment of gratuity. The gratuity has been provided in books on accrual basis. The leave encashment is accounted for as and when the liability for it becomes due for payment.

Eligible employees of the company participate in the employees' provident fund and pension scheme and the contributions of the employer and employees are remitted to the government administered provident fund. ESI Contribution of the employer and employees are remitted to the Government.

The company also administers a medical benefits scheme, own pension scheme to the medical consultants working in the Hospital.

The company provides for the payment of bonus to the eligible employees in the accordance with the regulations of the payment of Bonus Act, 1965.

The company provides for the accident risk aid benefit to the employees under the workmen compensation insurance policy.

13. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

14. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.



Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

15. Derivative instruments and Foreign currency exposure

The company has not entered into any forward exchange contracts to cover the foreign currency risk during the financial year ended 31st march 2025. Hence disclosure requirements in respect of outstanding forward exchange contracts, currency swaps and interest rate swaps are not applicable to the company.

16. General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Notes on Financial Statements

1. The classification of creditors as micro and small enterprise has been given for the parties from whom the confirmation has been received regarding their classification as per MSMED Act. The interest on delayed payment to such parties, if any, has neither been determined nor has been paid as per verbal mutual understanding with the parties.
2. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
3. **Unclaimed Dividends** : It reflects the dividend unpaid/ unclaimed as on 31st march, 2025 related to the FY2017-18, FY2018-19 and FY2020-21. The actual amount unclaimed for the period of 7 years will be transferred to the "Investor Education & Protection Fund" as per section 124 and 125(1) of the companies act, 2013 from time to time. The following amounts are pending to be transferred into the fund.

Year	Amount
FY 2017-18	113.26
FY 2018-19	107.37
FY 2020-21	144.83

4. Payments to Auditors:

Auditors Remuneration	2024-25	2023-24
Audit Fees	247.50	225.00
Tax Audit Fees	82.50	75.00
Other Fees	150.37	136.70
Total	480.37	436.70

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
6. Related Party disclosure as identified by the company and relied upon by the auditors:



(A) Related Parties and their Relationship

(I) Key Management Personnel

1. Dr. Krishna Prasad Surapaneni
2. Dr. Abhishek Mannem
3. Mrs. Vimala Devi

(II) Enterprises owned or significantly influenced by Key Management personnel or their relatives

1. Sana Healthcare LLC, USA
2. Imperium Software Technologies Pvt Ltd
3. Med write India Software Solutions Pvt Ltd
4. Surapaneni Healthcare Pvt Ltd

**Dr. Krishna Prasad Surapaneni is a common director and holds more than 20% of shares in all the companies mentioned above.*

Transactions with Related parties during the year ended 31st march 2025 and 31st March 2024

Particulars	2024-25	2023-24
Borrowings From		
- Dr. Krishna Surapaneni	90,743.34	22,633.83
- Imperium Software technologies Pvt Ltd	41,690.00	54,700.00
- Med write India Software Solutions Pvt Ltd	9,500.00	6,500.00
Borrowings Repaid		
- Imperium Software technologies Pvt Ltd	72,100.00	0.00
Sale of Services		
- Sana HealthCare LLC. USA	1,03,769.55	0.00
Interest on unsecured loan		
- Imperium Software technologies Pvt Ltd	3,998.99	1,189.80
- Med write India Software Solutions Pvt Ltd	9.18	4.65
Remuneration to Directors (in Professional Capacity)		
- Abhishek Mannem	1,553.21	1,626.92

Notes:

- a) The directors (Dr. Krishna Surapaneni and Abhishek Mannem) have given personal guarantee to avail term loan and over draft facility from the bank.
- b) None of the relatives of the directors of the company have any interest in any companies, firms, body corporate with whom transactions have been entered into during the year.
- c) The above information has been determined to the extent such parties have been identified on the basis of information available with the company.



The details of amounts due to related parties as at 31st March 2025 and 31st March 2024 are as follows.

Particulars	2024-25	2023-24
Import of Capital Goods – Trade Payable		
- Sana Healthcare LLC, USA	21,48,85.81	21,48,85.81
Borrowings From		
- Dr. Krishna Surapaneni	1,13,377.17	22,633.83
- Mrs. Vimala Devi	1,000.00	1,000.00
- Abhishek Mannem	1,000.00	1,000.00
- Imperium Software technologies Pvt Ltd	29,478.78	54,700.00
- Med write India Software Solutions Pvt Ltd	16,922.57	6,500.00
Interest Payable		
- Imperium Software technologies Pvt Ltd	4443.32	1189.80
- Med write India Software Solutions Pvt Ltd	1019.91	4.65

7. Additional Regulatory Information/disclosures as required by General Instructions to Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.

8. Ratios and reason for variance :

Sl. No	Ratio	Ratios		Variance	Reason
		Current Period	Previous Period	In %age	If Variance is <25%)
1	Current Ratio	1.17	0.15	697.29	Due to increase in current assets(Trade Receivables)
2	Debt- Equity Ratio	1.16	(9.89)	-111.73	Due to increase in the equity shareholders (Quasi Capital).
3	Debt-Service Coverage Ratio	1.58	(2.81)	-156.08	Improvement due to increase in operating profits and better repayment capacity
4	Return on Equity Ratio	-0.77	(3.16)	-75.69	Reduction in net losses compared to previous year.
5	Inventory Turnover Ratio	8.31	4.84	71.60	Higher sales with comparatively lower inventory levels.
6	Trade Receivable Turnover Ratio	3.22	4.38	-26.32	Decrease due to higher receivables outstanding during the year.
7	Trade Payable Turnover Ratio	1.31	0.13	894.64	Significant change is on account of reclassification of certain long-outstanding payables, leading to a lower base for calculation.
8	Net Profit Ratio	-0.07	(1.12)	-93.53	Losses have reduced in comparison with previous year.
9	Return On Capital Employed	0.06	(0.81)	-107.85	Improvement due to better utilization of capital and reduction in losses.



[Handwritten signature]

[Handwritten signature]

9. **Expenditure in Foreign Currency** 21,48,85.81 21,48,85.81

10. Previous year figures have been regrouped/rearranged wherever necessary.

Signature to notes 1 to 10

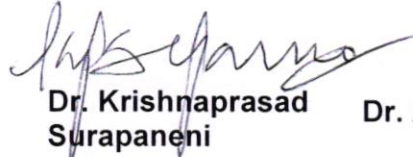
In terms of Our Separate Audit Report of Even Date Attached.

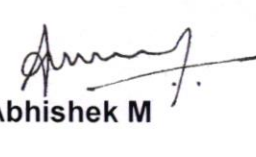
As per our report of even date
M Panigrahi & Co
CHARTERED ACCOUNTANTS
Firm Registration No: 324889E

For and on behalf of the Board

Manoranjan Panigrahi
Partner
Membership No: 060115
UDIN : 25060115BMKYZX5601
Place: Bangalore
Date:28.08.2025




Dr. Krishnaprasad
Surapaneni
Director
DIN: 02036963


Dr. Abhishek M
Director
DIN: 09708706