



A Y & COMPANY

505, Fifth Floor, ARG Corporate Park
Gopal Bari, Ajmer Road, Jaipur (Raj.)

TEL NO. - +91-9649687300,

Email:info@aycompany.co.in

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

TO THE MEMBERS OF KK SHAH HOSPITALS LIMITED

OPINION

We have audited the accompanying Financial Statements of **KK SHAH HOSPITALS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss for the year ended on March 31, 2023, the Statement Cash flow statement for the year ended & and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act & other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its Profit/(loss) and its 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 specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provision of the Act, and the Rules made 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. Since it is an unlisted company so the same is not applicable.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON.

The company's board is responsible for the preparation of the other information. The other information comprises the information included Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the Financial Statements and our Auditor's report thereon.



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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 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.

MANAGEMENT'S RESPONSIBILITY 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 to give a true and fair view of the financial position, financial performance, & cash flows of the Company in accordance with accounting standard & accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial 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, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The board of directors are responsible for overseeing the company's financial reporting process.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF FINANCIAL STATEMENTS

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

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

- identify and assess the risks of material misstatements of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit



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evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of 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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REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss & Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - 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 the written representations received from the directors as on March 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy of internal financial control over financial reporting of the company & the operating effectiveness of such controls, refer to our separate report in Annexure "A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanation given to us:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - (ii) The Company has made provision, as at March 31, 2023 as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.



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(iii) The Company is not liable to transfer any amounts, to the Investor Education and Protection Fund during the year ended March 31, 2023.

(iv) a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(v) The Company has not declared dividend during the year.

(vi) Provision to Rule 3(1) of the companies (Accounts) Rule, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the company with effect from April 01, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit & Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For A Y & Company
Chartered Accountants
FRN : 020829C


Arpit Gupta
Partner

M.NO. : 421544
UDIN : 23421544BGSQEH2087
Place : Ratlam
Date : 04.08.2023





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ANNEXURE “A” TO THE AUDITOR’S REPORT

Report on the Internal Financial Control under clause (i) of sub section 3 of Section 143 of companies Act , 2013 (‘The Act’)

We have audited the internal financial control over financial reporting of KK Shah Hospitals Limited (‘the company’) as of 31st March, 2023 in conjunction with our audit of the financial statement of the company for the year ended on that date.

Management Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting



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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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, 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 Control Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For A Y & Company
Chartered Accountants
FRN : 020829C


Arpit Gupta
Partner



M.NO. : 421544
UDIN : 23421544BGSQEH2087
Place : Ratlam
Date : 04.08.2023



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ANNEXURE “B” TO THE AUDITOR’S REPORT

Referred to in Paragraph 2 Under “Report on Other Legal and Regulatory Requirements” of Our Report to the member of KK Shah Hospitals Limited of Even Date

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- 1) In respect of the Company’s Property, Plant and Equipment and Intangible Assets:
 - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) The title deeds of immovable properties are held in the name of the company.
 - (d) The company has not revalued its Property, Plant & Equipment (including Right of use assets) or intangible assets during the year
 - (e) No proceeding have been initiated or are pending against the company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 2)
 - (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
 - b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- 3) In our opinion the investments made by the company are prima facie, not prejudicial to the interest of the company. Further the company has not, provided any guarantee or security, granted any loans or advances in the nature of loans , secured or unsecured to companies, firms, LLP or other parties covered in register maintained under section 189 of the companies act 2013. Hence the question of reporting such loans are not prejudicial to the company’s interest or whether the receipt of the principal amount and interest are regular and whether reasonable steps for recovery of overdues of



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such loan are taken, does not arise.

- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods & Service Tax, Duty of Customs, Cess and any other statutory dues with the appropriate authorities and no statutory dues were outstanding as at 31st March, 2023 for a period of more than six months from the date they became payable except as followings:
 - b) According to the information and explanation given to us, there are no dues of income tax, Goods & service tax & duty of customs outstanding on account of any dispute.
- 8) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- 9)
 - a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
 - b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
 - d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.



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- f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- 10)
- a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
 - b) During the year, the Company has made preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) & the same are in compliance with section 42 & 62 of companies act, 2013.
- 11)
- a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - b) No report under sub section (12) of section 143 of the companies act has been filed in Form ADT-4 as prescribed under rule 13 of companies (Audit and Auditors) Rules, 2014 with the central Government during the year and upto the date of this report..
 - c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- 12) The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14)
- a) In our opinion the company has an internal audit system commensurate with the size and nature of its business.
 - b) Appointment of Internal Auditor is not applicable to the company.
- 15) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- 16) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.



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- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- 17) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- 18) During the year under review, there has been no resignation of statutory auditors during the year & there were no issues, objections or concerns raised by the outgoing auditors which needed consideration by us.
- 19) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- 20) There are no unspent amounts towards Corporate Social Responsibility (CSR) requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- 21) The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For A Y & Company
Chartered Accountants
FRN : 020829C

Arpit Gupta
Partner
M.NO. : 421544
UDIN : 23421544BGSQEH2087
Place : Ratlam
Date : 04.08.2023




KK SHAH HOSPITALS LIMITED
(Formerly Known as Jeevan Parv Healthcare Limited)
Balance sheet as at March 31, 2023
CIN No: U85100MP2022PLC062407

Particular	Notes	31st March 2023 (Amount in Lakhs)
I. Equity and Liabilities		
Shareholders Fund		
Share Capital	2.1	485.85
Reserves & Surplus	2.2	23.36
		509.21
Share Application Money Pending Allotment		-
Non-current liabilities		
Long Term Borrowings		-
Deferred tax liabilities (Net)	2.10	0.17
Other Long Term Liabilities		0.17
Current liabilities		
Short Term Borrowings	2.3	-
Trade payables		-
(a) total outstanding dues of micro and small enterprises	2.4	-
(b) total outstanding dues other than micro and small enterprises	2.4	10.19
Other current liabilities	2.5	34.58
Short term Provisions	2.6	7.17
		51.94
Total		561.32
II. Assets		
Non-current assets		
Fixed assets		
Tangible Assets	2.7	125.64
Capital WIP		-
Intangible Assets		3.51
Long Term Loans & Advances		-
Non Current Investments	2.8	201.84
Other Non Current Assets	2.9	0.66
Deferred Tax Assets (Net)	2.10	-
		331.66
Current Assets		
Investments		-
Inventories		-
Trade Receivables	2.11	4.83
Cash & Bank Balances	2.12	201.76
Short Term loans & advances	2.13	16.76
Other current Assets	2.14	6.31
		229.66
Total		561.32
Notes on significant accounting policies		1
The accompanying notes are an integral part of the financial statements.		

As per our report of even date

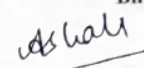
For A Y & Company
Firm Registration No. 020829C
Chartered Accountants

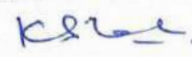

CA Arpit Gupta
Partner

Membership No. 421544
UDIN : 23421544BGSQEH2087
Place : Ratlam
Date : 04.08.2023




For and on behalf of the Board of
Directors


Dr. Amit Shah
Chairman Cum Managing Director
DIN : 09119113


Dr. Kirti Kumar Shah
Whole Time Director
DIN : 10039838


Vaishale Bohra
Chief Financial Officer


Saloni Badjatya
Company Secretary



KK SHAH HOSPITALS LIMITED
(Formerly Known as Jeevan Parv Healthcare Limited)
Statement of Profit and Loss for the period ended from 25th August 2022 to 31st March, 2023
CIN No: U85100MP2022PLC062407

Particular	Notes	31st March 2023 (Amount in Lakhs)
Income		
Revenue from Operations	2.15	211.86
Other Income	2.16	2.25
Total Income (I)		214.11
Expenses		
Cost of Material Consumed		-
Purchase of Stock in Trade		-
Change in inventories of Finished Goods, WIP & Stock in Trade		-
Employee benefit expenses	2.17	46.47
Finance Cost		-
Depreciation & Amortization Expense	2.18	9.69
Other Expenses	2.19	128.80
Total Expenses (II)		184.97
Profit/(loss) Before Prior period, exceptional and extraordinary items and tax (I) - (II)		29.14
Prior period items (Net)		-
Profit/(Loss) before tax		29.14
Tax Expenses		
Current Tax		7.17
Deferred Tax Charge		0.17
Total Tax Expense		7.33
Profit/(loss) after tax		21.80
Earnings/(loss) Per Share		
Basic (Nominal value of shares Rs.10 (PY: Rs.NIL))	2.20	0.45
Diluted (Nominal value of shares Rs.10 (PY: Rs.NIL))	2.20	0.45
Notes on significant accounting policies	1	
The accompanying notes are an integral part of the financial statements.		

As per our report of even date

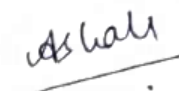
For A Y & Company
Firm Registration No. 020829C
Chartered Accountants


CA Arpit Gupta
Partner



Membership No. 421544
UDIN : 23421544BGSQEH2087
Place : Ratlam
Date : 04.08.2023

For and on behalf of the Board of
Directors



Dr. Amit Shah
Chairman Cum Managing Director
DIN : 09119113




Dr. Kirti Kumar Shah
Whole Time Director
DIN : 10039838


Vaishale Bohra
Chief Financial Officer


Saloni Badjatya
Company Secretary

KK SHAH HOSPITALS LIMITED
(Formerly Known as Jeevan Parv Healthcare Limited)

CIN No: U85100MP2022PLC062407

Statement of Cash Flows for the period ended from 25th August 2022 to 31st March 2023

Cash flow statement as at	31st March 2023 (Amount in Lakhs)
Cash flow from operating activities	
Net Profit before tax and extraordinary items	29.14
Non-Cash adjustment to reconcile profit before tax to net cash flows	
Depreciation	9.69
Finance Cost	-
Operating profit before Working Capital changes	38.83
Change in Working Capital	16.87
Increase/(Decrease) in Trade Payables	10.19
Increase/(Decrease) in Other current Liabilities	34.58
Decrease/(Increase) in Inventories	-
Decrease/(Increase) in Trade receivables	(4.83)
Decrease/(Increase) in Short Term Loans & Advances	(16.76)
Decrease/(Increase) in Other Current Assets	(6.31)
Cash generated from operations	55.71
Income Tax(Paid)/ Refund	-
Net Cash flow from / (used in) Operating activities (A)	55.71
Cash Flow from/(used in) Investing Activities	
Purchase of Fixed Assets	(138.85)
Increase in Other Non Current Assets	(0.66)
Purchase of Investments	(201.84)
Net Cash (used in) investing activities (B)	(341.35)
Cash Flow from/ (used in) Financing Activities	
Finance Cost	-
Proceeds from Share Capital/Securities Premium	487.41
Proceeds from Borrowings	-
Net Cash flow from / (used in) financing activities (C)	487.41
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	201.76
Cash and Cash Equivalents at the beginning of the year	-
Cash and Cash Equivalents at the end of the year	201.76

As per our report of even date

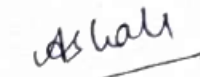
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Saloni Badjatya
Company Secretary

KK SHAH HOSPITALS LIMITED
(Formerly Known as Jeevan Parv Healthcare Limited)
Notes to financial Statements for the period ended March 31, 2023
CIN No: U85100MP2022PLC062407

Share Holder Funds

2.1. Share Capital	31st March 2023 (Amount in Lakhs)
Authorised Shares 75,00,000 Equity Shares of Rs. 10 Each (Previous Year NIL)	750.00
Issued Shares 48,58,542 Equity Shares of Rs. 10 Each (Previous Year NIL)	485.85
Subscribed & Paid up Shares 48,58,542 Equity Shares of Rs. 10 Each (Previous Year NIL)	485.85
Total Issued, Subscribed and Fully Paid-up Share Capital	485.85

A. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Equity Shares	FY 2022-23	
	Number	Issued Capital (Rs.)
Shares outstanding at the beginning of the year	-	-
Shares Issued during the year	48,58,542	4,85,85,420
Shares bought back during the year	-	-
Shares outstanding at the end of the year	48,58,542	4,85,85,420

B. Shares in the company held by each shareholder holding more than 5 % shares specifying the number of shares held

Particulars	FY 2022-23	
Name of Shareholder	Number	% of Holding
Dr. Amit Shah	10,34,451	21.29%
Dr. Milli Shah	8,02,305	16.51%
Dr. Hansa Shah	13,23,378	27.24%
Dr. Kirti Kumar Shah	13,74,408	28.29%

C. Shares held by holding/ultimate holding company and/or their subsidiaries/associates
There is no Holding Company of KK Shah Hospitals Limited

D. Shares with rights preferences and restrictions attaching to each class including restriction on distribution of dividend and repayment of capital

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. 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.

E. Shares in the company held by Promoters

Particulars	FY 2022-23	
Name of Promoter	Number	% of Holding
Dr. Kirti Kumar Shah	13,74,408	28.29%
Dr. Amit Shah	10,34,451	21.29%



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KK SHAH HOSPITALS LIMITED
(Formerly Known as Jeevan Parv Healthcare Limited)
Notes to financial Statements for the period ended March 31, 2023
CIN No: U85100MP2022PLC062407

SHAREHOLDERS FUND

2.2. Reserves & Surplus	
	31st March 2023 (Amount in Lakhs)
A. Security Premium	
Opening balance	-
Add: Additions during the Period	481.41
Less: Utilized for Issue of Bonus Share	479.86
	1.55
B. Surplus	
Opening balance	-
(+) Net Profit/(Net Loss) For the current year	21.80
(-) Prior Period Items (Difference of Depreciation Charged upto 29.04.2021)	-
	21.80
Closing Balance	23.36

Current liabilities

2.3. Short Term Borrowings	
	31st March 2023 (Amount in Lakhs)
Total	-

2.4. Trade Payables	
	31st March 2023 (Amount in Lakhs)
Trade Payables	
Micro, Small & Medium Enterprises	-
Other than Micro, Small & Medium Enterprises	10.19
Total	10.19

2.4.1 Disclosure in respect of amount due to Micro, Small & Medium Enterprises:

The management has initiated the process of identifying enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31st March 2023 has been made in the financials statements based on information received and available with the Company as on date of financials. The Company has not received any claim for interest from any supplier under the said Act.

2.5. Other Current Liabilities	
	31st March 2023 (Amount in Lakhs)
Statutory Dues Payable	5.08
Professional Fees Payable	13.17
Expenses Payable	13.18
Advance from Patients	3.14
Total	34.58

2.6. Short Term Provisions	
	31st March 2023 (Amount in Lakhs)
Provision for Income Tax Current Year	7.17
Total	7.17



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KK SHAH HOSPITALS LIMITED
(Formerly Known as Jeevan Parv Healthcare Limited)
Notes to financial Statements for the period ended March 31, 2023
CIN No: U85100MP2022PLC062407

NON CURRENT ASSETS

2.7. Property, Plant & Equipments	Gross Block			Accumulated Depreciation				Net Block	
	Balance as at 25th August, 2022	Additions	Deletion/Sale	Balance as at 31st March 2023	Balance as at 25th August, 2022	Depreciation charge for the period	Deletion-Sale/Loss/Adjustment on Conversion	Balance as at 31st March 2023	Balance as at 25th August, 2022
	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)
A. Tangible Assets									
Plant & Machinery	-	78.58	-	78.58	-	4.70	-	4.70	-
Office Equipments	-	5.73	-	5.73	-	0.41	-	0.41	-
Furniture & Fixtures	-	7.42	-	7.42	-	0.55	-	0.55	-
Vehicles	-	37.43	-	37.43	-	3.00	-	3.00	-
Computers	-	6.15	-	6.15	-	1.01	-	1.01	-
B. Intangible Assets									
Softwares	-	3.54	-	3.54	-	0.03	-	0.03	-
Total	-	138.85	-	138.85	-	9.69	-	9.69	-
									129.15

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KK SHAH HOSPITALS LIMITED
(Formerly Known as Jeevan Parv Healthcare Limited)
Notes to financial Statements for the period ended March 31, 2023
CIN No: U85100MP2022PLC062407

NON-CURRENT ASSETS

2.8. Non Current Investments	
Fixed Deposits	31st March 2023 (Amount in Lakhs)
Total	201.84
2.9. Other Non Current Assets	
Security Deposits	31st March 2023 (Amount in Lakhs)
Total	0.66
2.10. Deferred Tax Assets/(Liabilities)	
Deferred Tax Assets Due to Timing Difference	31st March 2023 (Amount in Lakhs)
Total	(0.17)

CURRENT ASSETS

2.11. Trade Receivables	
Unsecured, Considered good	31st March 2023 (Amount in Lakhs)
Debts outstanding other than Related Parties for a period:	
Outstanding for a period more than six months	-
Outstanding for a period less than six months	4.83
Total	4.83
2.12. Cash and Bank Balances	
Cash & Cash Equivalent	31st March 2023 (Amount in Lakhs)
Cash on hand	18.45
Balance with Banks in current Accounts	183.31
Total	201.76
2.13. Short Term Loans & Advances	
Advance to Suppliers	31st March 2023 (Amount in Lakhs)
Advances to Others	16.10
Total	0.66
2.14. Other Current Assets	
Prepaid IPO Expenses	31st March 2023 (Amount in Lakhs)
Balance with Revenue Authorities	6.03
Total	0.29



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KK SHAH HOSPITALS LIMITED
(Formerly Known as Jeevan Parv Healthcare Limited)
Notes to financial Statements for the period ended March 31, 2023
CIN No: U85100MP2022PLC062407

2.15. Revenue From Operations	
Sale of Services	31st March 2023 (Amount in Lakhs)
Domestic Sales	
Total	211.86
	211.86

2.16. Other Incomes	
Interest Received	31st March 2023 (Amount in Lakhs)
Misc. Incomes	0.88
Total	1.37
	2.25

2.17. Employee Benefits Expenses	
Salary Expenses	31st March 2023 (Amount in Lakhs)
Contribution to Statutory Funds	43.90
Total	2.58
	46.47



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KK SHAH HOSPITALS LIMITED
(Formerly Known as Jeevan Parv Healthcare Limited)
Notes to financial Statements for the period ended March 31, 2023
CIN No: U85100MP2022PLC062407

2.18. Depreciation Expenses	
	31st March 2023 (Amount in Lakhs)
Depreciation Charges	9.69
Total	9.69

2.19. Other Expenses	
	31st March 2023 (Amount in Lakhs)
Computer Maintenance	0.25
Bank Charges	0.01
Legal Expenses	0.69
Courier charges	0.01
Dental Clinic Expenses	2.47
Dental Clinic Rent	0.85
Discount	0.65
Electricity Charges	3.37
Fire Audit Expenses	0.10
Freight & Cartage	0.06
Generator Expenses	0.25
Guest Entertainment Expenses	0.14
Hospital Expenses	6.42
ICU Expenses	0.87
Interest on Late payment	0.08
Medical & Surgical Items	8.47
Newspaper & periodicals	0.03
Office Expenses	0.09
Professional Fees	100.94
Rent Paid	0.91
ROC Filing Fees	0.01
Printing & Stationary Expenses	0.85
Telephone Expenses	0.20
Trade Mark Registraton Fees	0.07
Vehicle Running & Maintenance	1.01
Total	128.80



K. K. Shah

K. K. Shah



K. K. Shah

K. K. Shah

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KK SHAH HOSPITALS LIMITED
(Formerly Known as Jeevan Parv Healthcare Limited)
Notes to financial Statements for the period ended March 31, 2023
CIN No: U85100MP2022PLC062407

2.20. Earnings Per Share	31st March 2023 (Amount in Lakhs)
Profit/(Loss) after tax as per Statement of Profit and Loss	21.80
Weighted average number of equity shares in calculating basic EPS	48.22
Basic {Nominal Value of Shares- Rs. 10/- (Previous Year- Rs. 10/-)}	0.45
Diluted {Nominal Value of Shares- Rs. 10/- (Previous Year- Rs. 10/-)}	0.45



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KK SHAH HOSPITALS LIMITED
(Formerly Known as Jeevan Parv Healthcare Limited)

Notes to financial Statements for the period ended March 31, 2023

CIN No: U85100MP2022PLC062407

Annexure 2.21: Related Party Transactions

Particulars	Name of Related Parties
a) Key Management Personnel's	Dr. Amit Shah
	Dr. Kirti Kumar Shah
	Dr. Hansa Shah
	Dr. Mili Shah
	Vaishale Bohra
	Saloni Badjatya
Nature of Transactions	As at March 31, 2023
	(Amount in Lakhs)
Professional Fees	
Dr. Amit Shah	21.00
Dr. Kirti Kumar Shah	9.00
Dr. Hansa Shah	9.00
Dr. Milli Shah	16.10
Salary	
Vaishale Bohra	0.63
Saloni Badjatya	0.50



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DIRECTORS REPORT

Dear Members

Your Board of Directors ("Board") present the First (1st) Annual Report of KK Shah Hospitals Limited ("the Company") together with the Audited Financial Statements of the Company, for the Financial Year ended March 31, 2023.

1. KEY FINANCIAL HIGHLIGHTS

The Company's financial performance, for the year ended March 31, 2023 is summarized below:

	(Amount in Lakhs)
Particulars	FY 2022-23
Income:	
Revenue from operations	211.86
Other Income	2.25
Total Income (I)	214.11
Expenses:	
Purchase of stock in trade	46.47
Employee benefit expenses	-
Finance Cost	9.69
Depreciation & Amortization	128.80
Other expenses	184.97
Total Expenses (II)	29.14
Profit/(loss) before prior period, exceptional and extraordinary items and tax (I)-(II)	-
Prior Period items (Net)	29.14
Profit/(loss) before tax	
Tax Expenses	7.17
Current Tax	0.17
Deferred Tax charge	7.33
Total tax expense	21.80
Profit/(loss) after tax	
Earnings/(loss) per share	0.45
Basic	0.45
Diluted	

2. BUSINESS PERFORMANCE AND STATE OF COMPANY AFFAIRS

Our Company was originally incorporated under the name "Jeevan Parv Healthcare Limited" on August 25, 2022 under the provisions of the Companies Act, 2013. Subsequently, our company has changed its name from "Jeevan Parv Healthcare Limited" to "KK Shah Hospitals Limited" pursuant to a Special resolution passed at extra ordinary general meeting held on September 30, 2022.

Our Company has acquired the entire business with the assets and liabilities of M/s Shah Hospital, sole proprietorship concern of one of our Promoters Dr. Kirti Kumar Shah vide Business Transfer Agreement dated December 31, 2022.

Company's mission is to provide exceptional medical care to our patients in a supportive and compassionate environment. We strive to prevent and cure diseases by utilizing the latest advancements in medicine and equipment. Our team of ethically-bound doctors is dedicated to staying up-to-date with the latest research and knowledge in their fields to ensure our patients receive the best possible care. At our hospital, we believe that every patient deserves access to high-quality healthcare and we are committed to making that a reality.

3. TRANSFER TO RESERVES

The Company has transferred an amount of Rs. 23.36 Lakhs to the general reserves.

4. DIVIDEND

The Board of Directors does not recommend any Dividend for the Financial Year 2022-23.

5. MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments, affecting the financial position of the Company, which have occurred between the end of the financial year of the Company and the date of this Report.

6. ANNUAL RETURN

The Annual Return of the Company as on 31st March, 2023 in Form MGT - 7 in accordance with Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014, is available on the website of the Company at <http://shahhospitalratlam.com/index.php/annual-returns/>

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, following are the changes in Directors and Key Managerial Personnel of the Company:

- a. Mrs. Saloni Badjatya has been appointed as the Company Secretary and Compliance Officer of the Company with effect from 09th February, 2023.
- b. Ms. Vaishale Bohra has been appointed as the Chief Financial Officer of the Company with effect from 09th February, 2023.
- c. Mr. Kirti Kumar Shah has been appointed as the Whole Time Director of the Company with effect from 15th February, 2023.
- d. Mr. Gaurav Ajmera has been appointed as the Independent Director of the Company with effect from 28th February, 2023.

- e. Mr. Meetesh Gadia has been appointed as the Independent Director of the Company with effect from 28th February, 2023.
- f. Mr. Sanjay Kumar Luniya has been appointed as the Independent Director of the Company with effect from 28th February, 2023.
- g. Mr. Achint Porwal has been appointed as the Independent Director of the Company with effect from 28th February, 2023.

In accordance with the provisions of Section 152 and other applicable provisions, if any, of the Act and the Articles of Association of the Company, Mrs. Hansa Shah (DIN: 09715725) Director of the Company, is liable to retire by rotation at the ensuing AGM and being eligible have offered themselves for re-appointment. The necessary resolution for re-appointment of Mr. Hansa Shah forms part of the Notice convening the Annual General Meeting ('AGM') scheduled to be held on 8th August 2023.

8. BOARD OF DIRECTORS

a. Composition of Board of Directors

As on March 31, 2023, the Board comprised of Eight Directors including one Chairman and Managing Director, one Whole Time Director, Four Independent Directors and two Executive Women Directors. The present strength of Board of Directors of the Company is as follows:

Sr. No	DIN	Name of the Directors	Category	Designation
1	09119113	Mr. Amit Shah	Executive	Chairman & Managing Director
2	10039838	Mr. Kirti Kumar Shah	Executive	Whole Time Director
3	09715725	Mrs. Hansa Shah	Executive	Director
4	09715726	Mrs. Milli Shah	Executive	Director
5	00469427	Mr. Gaurav Ajmera	Non-executive	Independent Director
6	10046032	Mr. Sanjay Kumar Luniya	Non-executive	Independent Director
7	10042745	Mr. Meetesh Gadia	Non-executive	Independent Director
8	06535950	Mr. Achint Porwal	Non-executive	Independent Director

b. Meetings of the Board

The Board of Directors duly met 18 times during the financial year from August 25, 2022 to March 31, 2023. The dates on which the meetings were held are 15th September, 2022, 20th September, 2022, 23rd September, 2022, 27th September, 2022, 15th December, 2022, 31st December, 2022, 31st December, 2022, 02nd January, 2023, 20th January, 2023, 23rd January, 2023, 27th January, 2023, 9th February, 2023, 13th February, 2023, 13th February, 2023, 28th February, 2023, 10th March, 2023 and 15th March 2023.

The maximum gap between any two Board Meetings was less than one Hundred and Twenty days.

The names of members of the Board, their attendance at the Board Meetings are as under:

Sr. No.	Name of the Director	No. of Board Meeting	
		Held	Attended
1.	Mr. Amit Shah	18	18
2.	Mr. Kirti Kumar Shah	18	04
3.	Mrs. Hansa Shah	18	18
4.	Mrs. Milli Shah	18	18
5.	Mr. Gaurav Ajmera	18	03
6.	Mr. Sanjay Kumar Luniya	18	03
7.	Mr. MeeteshGadia	18	03
8.	Mr. AchintPorwal	18	03

9. Committees of the Board of Directors

- i. **Audit Committee:** In terms of Section 177 of the Companies Act, 2013, the Board of Directors has constituted an Audit Committee on 28th February, 2023 comprising of Three (3) Directors as below:

Name of the Directors	Nature of Directorship	Designation in Committee
Mr. AchintPorwal	Non-Executive Independent Director	Chairman
Mr. Sanjay Kumar Luniya	Non-Executive Independent Director	Member
Dr. Amit Shah	Chairman and Managing Director	Member

All the recommendations of the Audit Committee were accepted by the Board. Audit Committee Meeting was held on 10th March, 2023.

- ii. **Stakeholder Relationship Committee:** In terms of Section 178 of the Companies Act, 2013, the Board of Directors has constituted Stakeholder Relationship Committee comprising of Three (3) Directors as below:

Name of the Directors	Nature of Directorship	Designation in Committee
Mr. MeeteshGadia	Non-Executive Independent Director	Chairman
Mr. Sanjay Kumar Luniya	Non-Executive Independent Director	Member
Dr. Kirti Kumar Shah	Whole Time Director	Member

- iii. **NOMINATION AND REMUNERATION COMMITTEE:** In terms of Section 178 of the Companies Act, 2013, the Board of Directors has constituted a Nomination and Remuneration Committee comprising of Three (3) Directors as below:

(Formerly known as Jeevan Parv Healthcare Limited)
(CIN : U85100MP2022PLC062407)

Name of the Directors	Nature of Directorship	Designation
Mr. Sanjay Kumar Luniya	Non-Executive Independent Director	Chairman
Mr. Gaurav Ajmera	Non-Executive Independent Director	Member
Mr. MeeteshGadia	Non-Executive Independent Director	Member

10. DECLARATIONS FROM INDEPENDENT DIRECTORS

The Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 (the Act).

11. EXTRA ORDINARY GENERAL MEETINGS HELD

In the Financial Year 2022-23, Extra Ordinary General Meeting of the Shareholders of the Company were held Five (5) times. The dates on which meetings were held are 30th September, 2022, 31st December, 2022, 13th February, 2023, 15th February, 2023 and 28th February, 2023.

12. SHARE CAPITAL

Authorized Share Capital

The Authorized Share Capital of the Company as on 31st March, 2023, is INR7,50,00,000 (Rupees Seven Crore Fifty Lakhs Only) divided into 75,00,000 (Seventy Five Lakhs only) equity shares having face value of INR 10/- (Rupees Ten) each.

Paid up and subscribed share capital

The paid up and subscribed share capital of the Company as on 31st March, 2023 is INR 4,85,85,420 (Rupees Four Crore Eighty Five Lakhs Eighty Five Thousand Four Hundred and Twenty Only) comprising of 48,58,542 (Forty Eight Lakhs Fifty Eight Thousand Five Hundred and Forty Two only) equity shares having face value of INR 10/- (Rupees Ten) each.

I. ISSUE OF 9,994 SHARES AS PREFERENTIAL ISSUE

Pursuant to the provisions of Section 62(1)(c) read with section 42 of the Companies Act, 2013 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 (including any Statutory modifications thereto or re-enactment thereof) approval of the members of the Company in the Extra Ordinary General Meeting held on December 31, 2022, the Board of Directors allotted ,994 fully paid up Equity Shares face value of INR 10/- each as preferential issue for consideration other than cash at a premium of Rs.1,500/- per share of the Company to the following person on Preferential Basis, at an issue price of Rs.1,510/- per Equity Share The details of allottees are as follows:

S. No.	Name	Quantity
1	Kirti Kumar Shah	9,994
Total		9,994

II. ISSUE OF 39,988 EQUITY SHARES OF RS. 10/- EACH ON RIGHT ISSUE BASIS

Pursuant to the provisions of Section 62(1)(a) of the Companies Act, 2013 ("the Act") read with the Companies (Share Capital and Debentures) Rules, 2014 and other

(Formerly known as Jeevan Parv Healthcare Limited)
(CIN : U85100MP2022PLC062407)

applicable provisions, if any, of the Act and in accordance with the provisions of the Memorandum and Articles of Association of the Company or such other relevant statutory, governmental and other authorities and/or departments, Company has offered and issued fresh 39,988 Equity Shares of Face Value of Rs.10/- each at the premium of Rs. 829/- each aggregating to Rs. 3,35,49,92/- out of the unissued capital of the Company in the ratio of Two (02) new Equity Shares for every One (01) fully paid up Equity Share held by the existing members on Right Issue Basis, and on such terms and conditions as per the Letter of Offer to the members of the Company.

The Record Date of the said purpose was 27th January, 2023.

III. ALLOTMENT OF BONUS SHARES

Pursuant to the provisions of section 63 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with rule 14 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the Articles of Associations of the Company, and pursuant to the consent given by the Shareholders of the Company at their Extra Ordinary General Meeting held on February 13, 2023, the Company allot 47,98,560 fully paid up Equity Shares face value of INR 10/- (INR Ten) each as "Bonus Shares" to the existing Equity Shareholders of the Company, in the proportion of 80 (Eighty) new fully paid-up equity share of Rs. 10/- each for every 1 (One) existing fully paid-up equity shares of Rs. 10/- each held as per the details given below:

Sr. No	Name of Equity Shareholder	No. of Existing Equity Shares	No. of Bonus Equity Shares Allotted	Total Free Reserve Amount Capitalized (In Rs.)	Total No. of Equity Shares after Bonus issue / allotment
1	Dr. Amit Shah	12,771	10,21,680	1,02,16,800	1,03,44,510
2	Dr. Milli Shah	9,905	7,92,400	79,24,000	80,23,050
3	Dr. Hansa Shah	16,338	13,07,040	1,30,70,400	1,32,33,780
4	Dr. Kirti Kumar Shah	16,968	13,57,440	1,35,74,400	1,37,44,080
5	Hemant Singh Sankhla	1,500	12,000	12,00,000	12,15,000
6	Deepti Jain	1,500	1,20,000	12,00,000	12,15,000
7	Kaushik Shashikant Shah	1,000	80,000	8,00,000	8,10,000
	TOTAL:	59,982	47,98,560	4,79,85,600	4,85,85,420

III. Buy Back of Securities

The Company has not bought back any of its securities during the year under review.

IV. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

V. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees

13. REMUNERATION OF DIRECTORS AND EMPLOYEES

Disclosure comprising particulars with respect to the remuneration of directors and employees, as required to be disclosed in terms of the provisions of Section 197(12) of the Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed as Annexure - I to this Report.

The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed as Annexure - I to this Report.

14. AUDITORS

Statutory Auditors M/s AY & Co., Chartered Accountants, (Firm Registration No. 020829C), have been appointed as Statutory Auditors of the Company at the 1st Annual General Meeting held on August 8, 2023, for a period of 5 years from conclusion of 1st Annual General Meeting till the conclusion of the 5th Annual General Meeting of the Company to be held in the year 2027 at such remuneration as may be decided by the Board of Directors of the Company. Pursuant to the amendments of Section 139 of the Companies Act, 2013 by the Companies Amendment Act, 2017 notified on May 07, 2018, the requirement of ratification of their appointment by the Members has been withdrawn.

M/s. AY & Co., have confirmed their eligibility and qualification required under Section 139, 141 and other applicable provisions of the Companies Act, 2013 and Rules issued thereunder (including any statutory modification(s) or reenactments(s) thereof for the time being in force).

15. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has an effective internal control and risk mitigation environment which ensures that the business and operations are managed efficiently and effectively, assets are safeguarded, regulatory requirements are complied with and that all transactions are authorized, recorded and reported correctly. The Company remains committed to improve the effectiveness of internal control systems for business processes with regard to its operations, financial reporting and compliance with

applicable laws and regulations. The efficacies of the internal controls are validated by Internal as well as the Statutory Auditors. Every quarter the significant audit findings, the corrective steps recommended and their implementation status are presented to the Audit Committee.

16. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 (3) and 134(5) of the Companies Act, 2013, Directors of your Company confirm that:

- (a) In the preparation of the Annual Accounts for the Financial Year ended 31st March, 2023, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year 2022-23 and of the Profit and Loss of the Company for that period;
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors have prepared the annual accounts on a going concern basis;
- (e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and.
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

17. RISK MANAGEMENT POLICY

Risk Management is considered as one of the important aspects of our corporate strategy. Risk Management Policy has been adopted in pursuance to Section 134 of the Companies Act, 2013 which promotes a proactive approach in reporting, evaluating and resolving risks associated with the business. Periodic assessment of risks assists the Board of Directors in overseeing the Company's risk management processes and controls. During the year, no major risks were noticed, which may threaten the existence of the Company.

18. VIGIL MECHANISM

Your Company has established Vigil Mechanism in accordance with the provisions of Section 177(9) & (10) of the Companies Act, 2013 to report instances of unethical behaviour, actual or suspected fraud or violation of the code of conduct or any policy



KK Shah Hospitals Ltd.

(Formerly known as Jeevan Parv Healthcare Limited)
(CIN : U85100MP2022PLC062407)

of the Company. The Vigil Mechanism Policy has been uploaded on the website of the Company.

19. DEPOSITS

Deposits The Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or re-enactment(s) for the time being in force).

20. LOANS, GUARANTEES AND INVESTMENTS

Pursuant to Section 186 of the Companies Act, 2013 disclosure on particulars relating to Loans, Advances, Guarantees and Investments are provided as part of the financial statements.

21. MAINTENANCE OF COST RECORDS

The provisions pertaining to maintenance of Cost Records as specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013, are not applicable to the Company.

22. INDEPENDENT AUDITOR'S REPORT

The Auditors Report and the Notes on financial statement for the financial year 2022-23 referred to in the Auditor's Report are self-explanatory and does not contain any qualification, reservation or adverse remark and, therefore, do not call for any specific comments.

23. CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Act, with regard to Corporate Social Responsibility (CSR) are at present not applicable on the Company.

24. RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year ended 31st March, 2023 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required. However, the disclosure of transactions with related party for the year, as per Accounting Standard - 18 Related Party Disclosures is given in Note no. 2.21 to the Balance Sheet as on 31st March, 2023.

25. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There have been no significant and material orders passed by the Regulators, Courts or Tribunals which would impact the going concern status and Company's operations in future.

26. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at the workplace. The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder.

The Company has complied with the provisions relating to the constitution of the Internal Complaints Committee as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year under review, the Company not received any sexual harassment complaints.

27. SECRETARIAL STANDARDS

The Secretarial Standards SS-1 and SS-2 issued and notified by the Institute of Company Secretaries of India has been complied with by the Company during the financial year under review.

28. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB SECTION(12) OF SECTION 143 OTHER THAN THOSE REPORTABLE TO THE CENTRAL GOVERNMENT

No fraud was noticed in the Company; hence no reporting was made by the statutory auditors of the Company under sub-section (12) of section 143 of the Companies Act, 2013.

29. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO**A) Conservation of Energy:**

The Company is using Electricity from the Electricity board.

B) Technology absorption:

The Company is using its own knowledge & Technology & there is no Technology absorption from outside.

C) Foreign Exchange Earnings and Outgo

There was no foreign inflow or outflow during the year under review.

30. SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company has no Subsidiary/Joint Ventures/Associate Companies as on 31st March, 2023. As such the company is not required to consolidate its account with any other company.

31. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management.

The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting Financial Statements.

32. PARTICULARS OF EMPLOYEES

The Company has no employee in respect of whom the statement under Section 197 of the Act is required to be furnished.

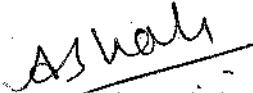
33. ENVIRONMENT AND SAFETY

While carrying on the operations, the company duly takes care of the impact of its activities on the environment. The Company is dedicated to provide and promote clean and safe environment.

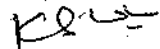
34. ACKNOWLEDGEMENT

Your Directors take this opportunity to wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers. The Directors would also like to thank the shareholders for their support and contribution. We look forward to their continued support in future.

For KK Shah Hospitals Limited



Amit Shah
Chairman & Managing Director
DIN: 09119113



Kirti Shah
Whole Time Director
DIN: 10039838



Date: 04th August, 2023
Place: Ratlam