



**Family Care**

HOSPITALS LTD.

Caring for your family, just like you do.

**"AT YOUR SERVICE ALWAYS"**



**ANNUAL REPORT**  
**2024-25**

# Family Care

HOSPITALS LTD.

Caring for your family, just like you do.



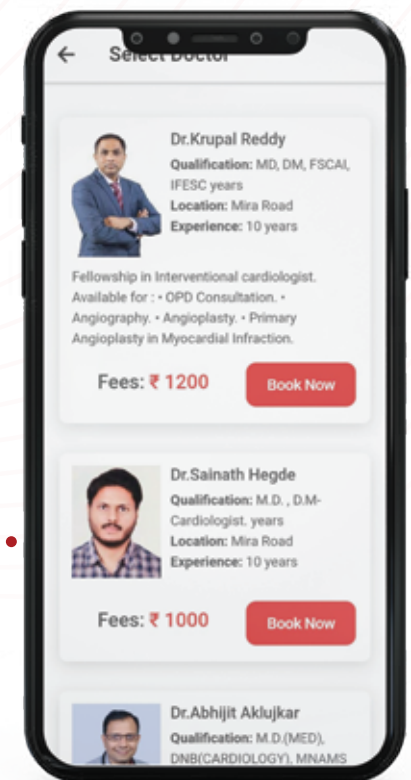
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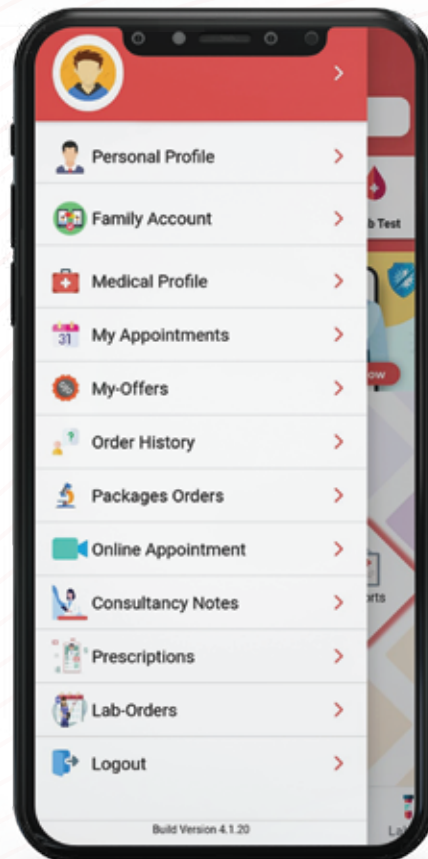
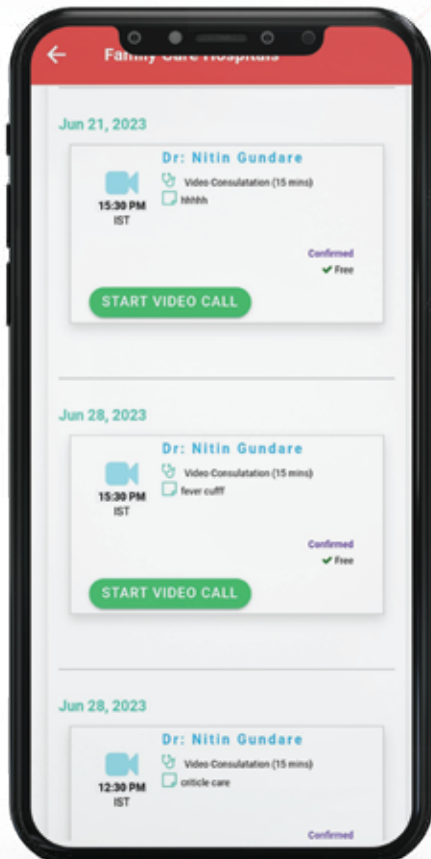
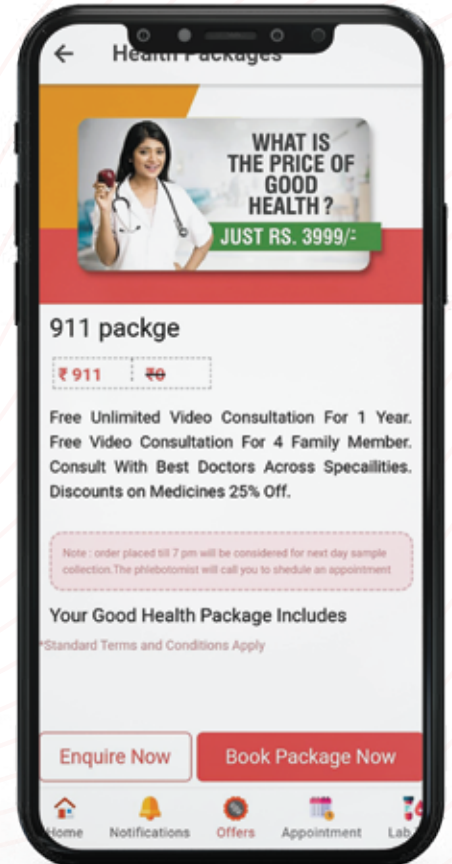
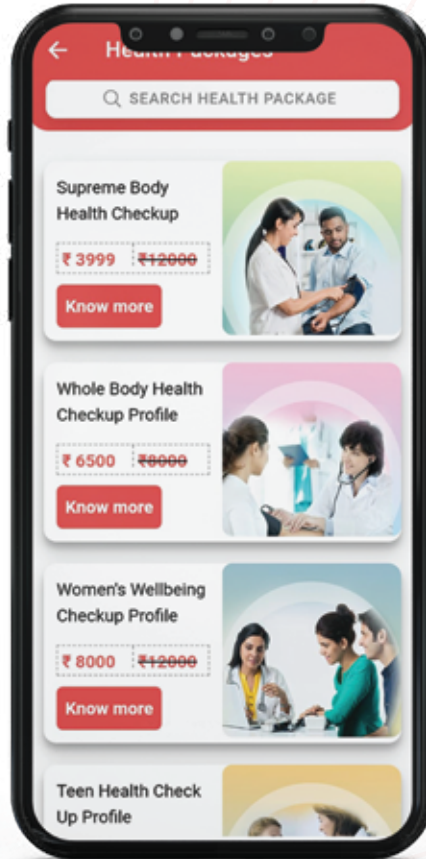
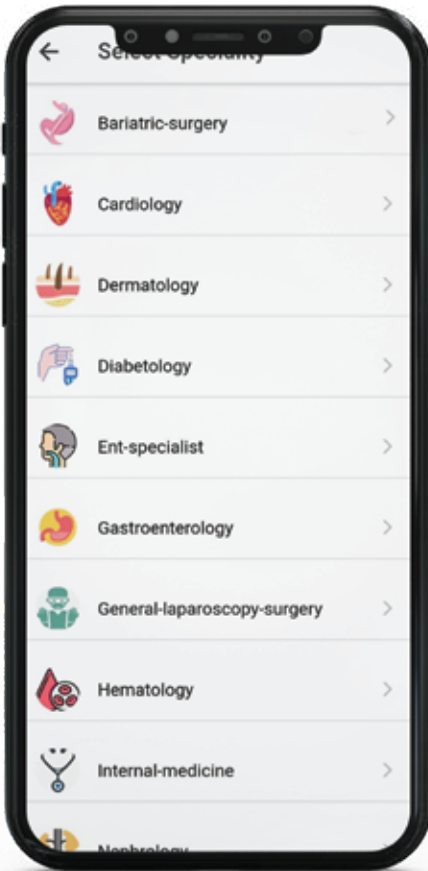
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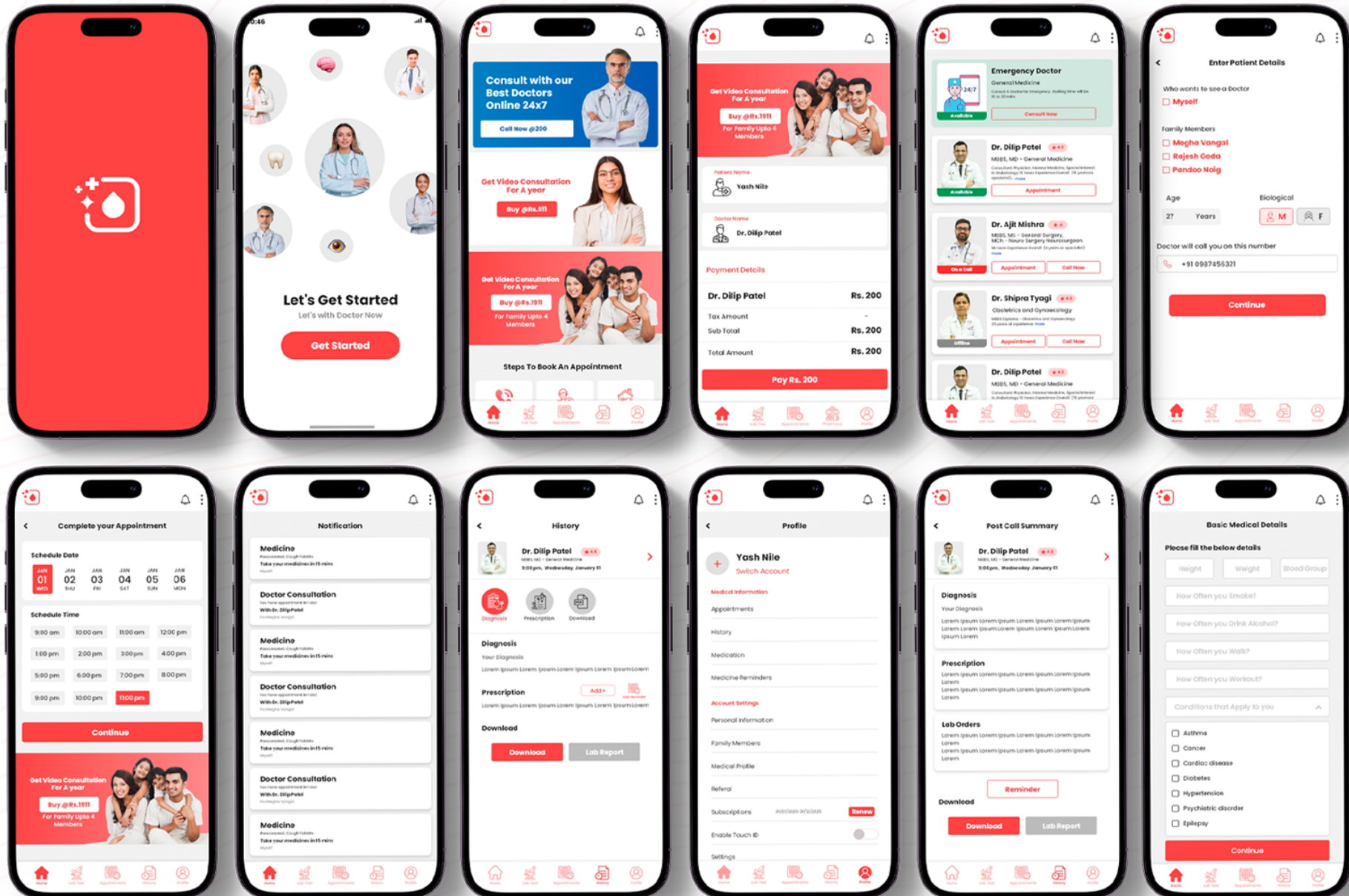
# Family Care

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# Corporate Information

## **BOARD OF DIRECTORS**

Mr. Suchit Raghunath Modshing	Whole Time Director
Mr. Dhanajay Parikh	Non – Executive Independent Director
Ms. Lucy Massey	Non – Executive Non – Independent Director
Mr. Sanjeev Seth	Non – Executive Independent Director
Mrs. Archana Chirawawala	Non – Executive Independent Director
Mr. Nitesh Singh	Non – Executive Independent Director

## **AUDIT COMMITTEE**

Mr. Nitesh Singh	Chairman
Ms. Lucy Massey	Member
Mr. Dhanajay Parikh	Member

## **STAKEHOLDER RELATIONS COMMITTEE**

Mr. Nitesh Singh	Chairman
Ms. Lucy Massey	Member
Mr. Dhanajay Parikh	Member

## **NOMINATION AND REMUNERATION COMMITTEE**

Mr. Nitesh Singh	Chairman
Ms. Lucy Massey	Member
Mr. Dhanajay Parikh	Member

## **RISK MANAGEMENT COMMITTEE**

Mr. Nitesh Singh	Chairman
Ms. Lucy Massey	Member
Mr. Dhanajay Parikh	Member

**Bankers**

Indian Bank  
HDFC Bank Limited

**STATUTORY AUDITORS**

M/s. S. M. Gupta and Co.  
Chartered Accountants

**INTERNAL AUDITORS**

M/s.VHUD & Associates.  
Chartered Accountants

**SECRETARIAL AUDITOR**

M/s. Ajay Kumar & Co.  
Practising Company Secretary

**CHIEF FINANCIAL OFFICER**

Mr. Amit Tyagi

**COMPANY SECRETARY**

Ms. Neetu Maurya

**REGISTRAR AND SHARE TRANSFER AGENTS**

**Purva Sharegistry (India) Private Limited**

Unit no. 9, Shiv Shakti Ind. Estt., J. R. Boricha Marg, Opp. Kasturba Hospital Lane,  
Lower Parel (E), Mumbai 400011.  
<http://www.purvashare.com/>  
Tel: 91-22-2301 6761/8261 Fax: 91-22-2301 2517 Email: [support@purvashare.com](mailto:support@purvashare.com)

**REGISTERED OFFICE**

FAMILY CARE HOSPITALS LIMITED (Formerly known as Scandent Imaging Limited)  
CIN: L93000MH1994PLC080842  
A - 357, Road No. 26, Wagle Industrial Estate, MIDC, Thane (West), Thane 400604.  
Web site: [www.scandent.in](http://www.scandent.in) Email id: [cs@scandent.in](mailto:cs@scandent.in) Tel No.: 022-25833205

**SHARES LISTED AT**

BSE Limited

**DEPOSITORIES**

National Securities Depository Limited (Designated Depository)  
Central Depository Services (India) Limited



## **Director's Message**

Dear Shareholders,

I am honored to present the Annual Report of your Company Family Care Hospitals Limited for the Financial Year 2024-25.

At the very outset, I would like to put on record the Board's sincere thanks and appreciation for all of our stakeholders, our doctors, nurses and staff members, who have been contributing relentlessly to the steady growth of our organization. We value your unwavering support and trust tremendously and hope that it shall be reposed in us in the future for our journey forward.

We continue to maintain a strategic focus on geographical expansion, portfolio diversification and digital transformation to drive significant progress. Leveraging our core strengths in diagnostic services, we are prioritizing network synergies and employing a physical mechanism to provide affordable healthcare services at grass root level. We hope to leverage on our network to develop and deliver a world class healthcare products to larger customer sets using latest technology and smart associations.

Our flagship hospital in Mira road has been closed since September 2024 and we are hoping to move it to a suitable alternative premises as soon as circumstances permit.

In FY2024-25, your Company has Revenue from Operations of Rs. 790.46 lakhs, and other income of Rs. 315.22 lakhs, totaling to Rs. 1105.68 lakhs. Expenditures were increases leading to loss to Rs. 4414.53 lakhs compared to profit Rs. 1254.76 lakhs in the FY 2023-24. The said losses are due to the closure effect of our hospital at Mira road.

As we move forward, we are excited to launch new version of the 911 App which we feel will be a game changing experience in the health care space. We are hoping for your continued support and trust which we value and are forever grateful for.

With warm regards,

Suchit Raghunath Modshing  
Whole Time Director  
Family Care Hospitals Limited

September 01, 2025

**Notice of the Annual General Meeting**

**NOTICE IS HEREBY GIVEN THAT THE 31<sup>st</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF FAMILY CARE HOSPITALS LIMITED (FORMERLY KNOWN AS SCANDENT IMAGING LIMITED) WILL BE HELD ON MONDAY, 29<sup>TH</sup> SEPTEMBER, 2025 AT 3.00 P.M. THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESS:**

**ORDINARY BUSINESS:**

**1. ADOPTION OF FINANCIAL STATEMENTS:**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025 together with Report of the Board of Directors' and Auditors' thereon for the financial year ended March 31, 2025.

**2. APPOINTMENT OF A DIRECTOR:**

To appoint a Director in place of Ms. Lucy Massey (DIN 09424796), who retires by rotation and being eligible offers herself for re- appointment: Annexure a

**SPECIAL BUSINESS:**

**3. TO APPOINT M/S RAFIK & ASSOCIATES, CHARTERED ACCOUNTANTS AS A STATUTORY AUDITOR TO FILL CASUAL VACANCY CAUSED BY RESIGNATION OF PREVIOUS AUDITOR**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139, 141 & 142 and other applicable provisions, if any, of the Companies Act, 2013 read along with the Companies (Audit and Auditors) Rules, 2014, SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time, and other applicable rules, if any, including any statutory modification(s) or re-enactment(s) thereof, and on the recommendations of the Audit Committee and the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded for appointment of M/s Rafik & Associates, Chartered Accountants (FRN 146573W) who have confirmed their eligibility to be appointed as Statutory Auditors of the Company in terms of Section 141 of the Act and applicable rules, be and is hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s S.M Gupta & Co., Chartered Accountants (FRN: 310015E) for the First consecutive term of five years, from the conclusion of this 31st Annual General Meeting till the conclusion of the 36<sup>th</sup> Annual General Meeting to be held in the year 2030, to examine and audit the accounts of the Company at such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.”

**4. TO APPOINTMENT M/S. AJAY KUMAR & CO., PRACTICING COMPANY SECRETARIES (FIRM REGISTRATION NO. S1998MH023900), AS THE SECRETARIAL AUDITORS OF THE COMPANY**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

**RESOLVED** that pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relevant circulars issued by SEBI (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws, if any, approval of the members of the Company be and is hereby accorded for the appointment of M/s. Ajay Kumar & Co., Practicing Company Secretaries (Firm Registration No. S1998MH023900), as the Secretarial Auditors of the Company, for a term of five consecutive years, to hold office from the conclusion of this Annual General Meeting till the conclusion of 36th Annual General Meeting to be held in the year 2030, covering the period from the financial year ending 31st March 2026 till the financial year ending 31st March 2030, at such remuneration as may be determined by the management of the Company (including its Committees thereof), from time to time, in consultation with the Secretarial Auditors

**5. TO AUTHORIZE THE BOARD OF DIRECTORS TO MAKE INVESTMENTS, EXTEND GUARANTEE, PROVIDE SECURITY, MAKE INTER CORPORATE LOANS UPTO AN AMOUNT NOT EXCEEDING RS. 50 CRORES FOR A TENURE OF 05 YEARS SUBJECT TO THE ORDERS AND PERMISSIONS OF THE COURTS, REGULATORS AS AND WHERE APPLICABLE.**

To consider and if thought fit, to pass with or without modification (s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provision of Section 186 of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time (including any amendment thereto or re-enactment thereof for the time being in force), and in suppression of all the earlier resolutions passed in this regard, if any, the Approval of the Members of the Company be and is hereby accorded to the Board to (a) give any loan to the body corporate(s) / Person(s); (b) give any guarantee or provide security in connection with a loan to anybody corporate(s) / Person(s); and (c) to acquire by way of Subscription, purchase or otherwise, securities of any body-corporate from time to time in one or more tranches as the board of directors as in their absolute discretion deem beneficial in the interest of the company, for an amount not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crores Only) in one or more tranches for a tenure of five (05) years (i.e., from FY 2025-2026 to FY 2029-2030) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under section 186 of the Companies Act, 2013 subject to necessary approvals/ permissions/ consents from Hon'ble Courts/ regulators/ others, wherever applicable,

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution including authorizing one or more of its directors, officers and the company secretary towards filing of forms, returns if any and issuing of any letters of appointment or signing agreements and to complete other formalities required in this regard.”

**6. TO APPROVE THE BORROWING LIMIT OF THE COMPANY RS. 25 CRORES FOR A TENURE OF 05 YEARS**

To consider and if thought fit, to pass with or without modification (s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force; the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of money not exceeding Rs. **Rs. 25,00,00,000/- (Rupees Twenty Five Crore only)** [including the money already borrowed by the Company], for a tenure of **five (05) years** (i.e., from **FY 2025-2026 to FY 2029-2030**), on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, and subject to necessary approvals/ permissions/ consents from Hon'ble Courts/ regulators/ others, wherever applicable, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties whether moveable or immoveable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.”

**7. APPOINTMENT OF MR DHANANJAY CHANDRAKANT PARIKH (DIN: 02934120) AS A DIRECTOR AND HIS RE-APPOINTMENT AS AN INDEPENDENT DIRECTOR FOR THE SECOND TERM**

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

**“RESOLVED THAT** Mr Dhananjay Chandrakant Parikh (DIN: 02934120), who was appointed as an Additional Director of the Company effective August 30, 2025 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 ('Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Article 132 of the Articles of Association of the Company, and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, the re-appointment of Mr Dhananjay Chandrakant Parikh (DIN: 02934120), that meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for re-appointment as an Independent Director of the Company, for the second consecutive term, i.e., from September 15, 2025 to September 14, 2030 (both days inclusive) and who would not be liable to retire by rotation, be and is hereby approved.”



## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the Notice convening the 31<sup>st</sup> AGM to be held on **MONDAY, 29<sup>TH</sup> SEPTEMBER, 2025 AT 3.00 P.M.:**

### **3. TO APPOINT M/S RAFIK & ASSOCIATES, CHARTERED ACCOUNTANTS AS A STATUTORY AUDITOR TO FILL CASUAL VACANCY CAUSED BY RESIGNATION OF PREVIOUS AUDITOR**

The Members of the Company at its 27th Annual General Meeting held on 30th November, 2021 had appointed M/s. S. M. Gupta and Co, Chartered Accountants, (Firm Registration No. 310015E) as the Statutory Auditors of the Company to hold office from the conclusion of 27th Annual General Meeting till the conclusion of 32<sup>nd</sup> Annual General Meeting of the Company. However, M/s. S. M. Gupta and Co, Chartered Accountants vide their letter dated August 12, 2025 have resigned from the position of Statutory Auditor of the Company, resulting into a casual vacancy in the office of Statutory Auditor of the Company as envisaged by Section 139(8) of the Companies Act, 2013.

As per the provisions of Section 139(8) (i) of the Companies Act 2013, any casual vacancy caused in the office of Statutory Auditor shall be filled by the Board of Directors and shall also be approved by the Company within three months of the recommendation of the Board and he shall hold the office till the conclusion of the next annual general meeting.

Your Board approached to M/s Rafik & Associates, Chartered Accountants (FRN 146573W) to act as Statutory Auditor of the Company and received their affirmation. Therefore, Board of Directors in their meeting, on the recommendation of Audit Committee has recommended the appointment M/s Rafik & Associates, Chartered Accountants (FRN 146573W) as a Statutory Auditor to fill the vacancy caused by the resignation of M/s. S. M. Gupta and Co, Chartered Accountants and to hold office as the Statutory Auditor of the Company till the Annual General Meeting of the Company to be held in the year 2030 subject to the approval by the members, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

M/s Rafik & Associates have confirmed their eligibility and consent to be appointed as Statutory Auditors in terms of the provisions of Section 141 of the Companies Act, 2013, and have further confirmed that they are not disqualified from being appointed as auditors under the applicable laws and regulations.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution. The Board accordingly recommends the Ordinary Resolution set out at Item No. 3 of the accompanying Notice for approval of the Members

### **4. TO APPOINTMENT M/S. AJAY KUMAR & CO., PRACTICING COMPANY SECRETARIES (FIRM REGISTRATION NO. S1998MH023900), AS THE SECRETARIAL AUDITORS OF THE COMPANY**

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, ("the Act") and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), M/s AJAY KUMAR & CO., Practicing Company Secretaries (Firm Registration Number - S1998MH023900) has served as Secretarial Auditors of the Company for the financial year 2024-25. Regulation 24A of the Listing Regulations, inter alia, provides that with effect from 1st April 2025, the Company is required to appoint a Practicing Company Secretary for not more than one term of five consecutive years or a firm of Practicing

Company Secretaries as Secretarial Auditors for not more than two terms of five consecutive years, at its Annual General Meeting (“AGM”) and subject to the approval by the members, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

and such Secretarial Auditors(s) must be a peer reviewed company secretary and should not have incurred any of the disqualifications as specified under the Listing Regulations. Further, as per the said Regulation, any association of the individual or the firm as the Secretarial Auditor(s) of the Company before 31st March 2025 shall not be considered for the purpose of calculating the tenure of the Secretarial Auditor(s).

M/s. M/s AJAY KUMAR & CO. is a reputed Practicing Company Secretary firm Mr. AJAY KUMAR, a Fellow Member of the Institute of Company Secretaries of India (“ICSI”), has a team of experienced and qualified company secretaries .

Taking into account the above requirements, along with an evaluation of proposals received by the Company and the consideration of factors such as technical skills, independence, industry experience, expertise, audit team, quality of audit practices, and past association with the Company, the Board of Directors, on the recommendation of the Audit Committee, has approved the appointment of M/s. AJAY KUMAR & CO., Practicing Company Secretaries (Firm Registration Number - S1998MH023900) as Secretarial Auditors of the Company for a term of five consecutive years, to hold office from the conclusion of this AGM till the conclusion of 36<sup>th</sup> AGM of the Company to be held in the Year 2030, covering the period from the financial year ending on 31st March 2026 till financial year ending 31st March 2030, subject to the approval of the members of the Company.

The Company has received written consent from Mr. AJAY KUMAR confirming their eligibility and willingness to be appointed as the Secretarial Auditors of the Company. They have also confirmed that they meet the requirements to be appointed as Secretarial Auditors in accordance with the provisions of the Act and Listing Regulations, and they hold a valid certificate issued by the Peer Review Board of ICSI and that they have not incurred any of the disqualifications as specified by the SEBI. M/S AJAY KUMAR & CO, who are Peer Reviewed Company Secretaries, are authorized to act and sign on behalf of the firm. The appointment, if made, complies with the applicable provisions of the Act and Listing Regulations.

The Board of Directors in consultation with the Audit Committee and Ajay Kumar, may alter or vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice of the 31<sup>st</sup> AGM. Accordingly, the Board of Directors recommends aforesaid appointment to the members for their approval by way of an Ordinary Resolution as set out at Item No. 4 of the accompanying Notice of the 31<sup>st</sup> AGM.

**5. TO AUTHORIZE THE BOARD OF DIRECTORS TO MAKE INVESTMENTS, EXTEND GUARANTEE, PROVIDE SECURITY, MAKE INTER CORPORATE LOANS UPTO AN AMOUNT NOT EXCEEDING RS. 50 CRORES FOR A TENURE OF 05 YEARS SUBJECT TO THE ORDERS AND PERMISSIONS OF THE COURTS, REGULATORS AS AND WHERE APPLICABLE.**

Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the “Rules”) (as amended from time to time), the Board of Directors of a Company can give any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and

investment given/provided/made by the Company, beyond the maximum permissible limit under Section 186 of the Companies Act, 2013 i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, provided that if special resolution has been passed by the shareholders of the Company to that effect.

Keeping in view the future plans of the Company and to fulfill long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on September 01, 2025 has, subject to the approval of shareholders of the Company, has proposed and approved for seeking the shareholder approval for setting up limit upto an aggregate amount of Rs 50,00,00,000/- (INR Fifty Crore only) and to give powers to the Board of Directors or any duly constituted committee thereof to that effect under Section 186 of the Companies Act, 2013.

The loan(s), guarantee(s), security(ies) and investment(s), as the case may be, shall be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 5 of this Notice and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

#### **6. TO APPROVE THE BORROWING LIMIT OF THE COMPANY RS. 25 CRORES FOR A TENURE OF 05 YEARS**

The Board Members of the Company at their Meeting held on September 01, 2025 passed a resolution authorizing the Company to borrow from time to time as they may think fit, any sum or sums of money not exceeding Rs. 25,00,00,000/- (INR Twenty Five Crore only) [including the money already borrowed by the Company] on such terms and conditions as the Board may deem fit, subject to approval of the shareholders, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties whether moveable or immovable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves.

In terms of provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the consent of the Members in a general meeting, by means of a Special Resolution, borrow money(ies) where the money to be borrowed, together with the money already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), in excess of the aggregate of the paid-up share capital, free reserves and securities premium.

In contemplation of business expansion projects to be materialized, the Board may have to resort to multiple financing alternatives, total amount so borrowed by the Board shall not, at any time, exceed the limit of

25,00,00,000/- (INR Twenty Five Crore only), subject to necessary approvals/ permissions/ consents from Hon'ble Courts/ regulators/ others, wherever applicable.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 6 of this Notice and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

**7. APPOINTMENT OF MR DHANANJAY CHANDRAKANT PARIKH (DIN: 02934120) AS A DIRECTOR AND HIS RE-APPOINTMENT AS AN INDEPENDENT DIRECTOR FOR THE SECOND TERM**

Mr Dhananjay Chandrakant Parikh (DIN: **02934120**) was appointed as a Non- Executive Independent Director of the Company for a term of five years, i.e., from September 15, 2020 to September 14, 2025; (both days inclusive). Pursuant to the performance evaluation of Mr Dhananjay Chandrakant Parikh and considering that his continued association as a Member of the Board would be beneficial to the Company, based on recommendation of the NRC, the Board appointed Mr Dhananjay Chandrakant Parikh as an Additional Director of the Company and subject to approval of the Members, re-appointed him as a Non-Executive Independent Director, not liable to retire by rotation, for the second consecutive term, i.e., from September 15, 2025 to September 14, 2030 (both days inclusive).

Pursuant to the provisions of Section 161(1) of the Act and Article 132 of the Articles of Association of the Company, Mr Dhananjay Chandrakant Parikh shall hold office up to the date of this AGM. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member, proposing his candidature for the office of Director.

Mr Dhananjay Chandrakant Parikh has given his declaration to the Board, inter alia, that (i) he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director.

In the opinion of the Board, Mr Dhananjay Chandrakant Parikh is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the management.

Given his experience, the Board considers it desirable and in the interest of the Company to continue Mr Dhananjay Chandrakant Parikh on the Board of the Company and accordingly the Board recommends the re-appointment of Mr Dhananjay Chandrakant Parikh as an Independent Director as proposed in the Resolution set out at Item No. 7 for approval by the Members.

<b>Name of the Director</b>	<b>Mr. Dhananjay Parikh</b>
<b>Director Identification Number</b>	02934120
<b>Date of Birth (Age)</b>	31/10/1956
<b>Nationality</b>	Indian



<b>Date of first appointment as Independent Director / Director under the Companies Act, 2013 and SEBI LODR Regulations</b>	15 <sup>th</sup> September 2020
<b>Relationships with other Directors inter-se &amp; KMPs</b>	-
<b>Experience (including expertise in specific functional areas) as required for the role and being held by the Director</b>	Mr. Dhananjay Parikh is the founder and Chairman of D. C. Parikh & Co., Chartered Accountants. He is a Fellow Member of the Institute of Chartered Accountants of India. He is in-charge of the Finance, Audit & Project work division & has gained wide experience in the fields of Audit of large companies. He is in practice since 1985. He is widely traveled in India, and has also visited U.S.A., Italy for tax and Finance work. He has to his credit very rich experience in the field of Audit & Taxation of Public Limited Companies, Stock Exchange, Internal Audit, Investigation Audit, Broker Audit and Bank Audit
<b>Qualification(s)</b>	<ul style="list-style-type: none"> <li>Chartered Accountant</li> </ul>
<b>Skills</b>	<ul style="list-style-type: none"> <li>Audit of large companies</li> <li>Audit &amp; Taxation of public limited companies</li> <li>Stock exchange audit</li> <li>Internal audit</li> <li>Investigation audit</li> <li>Broker audit</li> <li>Bank audit</li> </ul>
<b>Directorships held in other companies (excluding foreign companies)</b>	2
<b>Listed entities from which the Director has resigned in the past three years</b>	-
<b>Chairmanships/Memberships of the Committees of other public listed companies</b>	<p>1. Onelife Capital Advisors Ltd</p> <p>Nomination and Remuneration Committee- Chairman</p> <p>Risk Management Committee- Member</p> <p>Audit committee-Chairman</p> <p>Stakeholders Relationship Committee - Member</p>
<b>No. of shares held in the Company either by self or as a beneficial owned</b>	-

### Annexure a

Details of the Directors seeking Appointment/Re-appointment at the Annual General Meeting Scheduled to be held on Monday, September 29, 2025 (Pursuant to Regulation 36(3) of Securities And Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015:

<b>Name of the Director</b>	<b>Mr. Lucy Massey</b>
<b>DIN</b>	09424796
<b>Date of Birth</b>	04/08/1975
<b>Date of Original Appointment on the Board</b>	08/11/2021
<b>Relationship with the Directors and/or Key Managerial Personnel</b>	Nil
<b>Brief Resume of the Director</b>	Adv. Lucy Massey is a distinguished lawyer with an LLM in Property & Crimes from the University of Mumbai, boasting over 23 years of experience in handling high-profile and high-stakes cases. Her expertise and reliability are underscored by her work with senior counsels, law firms, and advisory roles with prominent individuals and organizations.
<b>Qualification</b>	Advocate
<b>Other Listed companies in which the Director is a Director as on 31<sup>st</sup> March, 2025</b>	2
<b>Chairmanships/Memberships of the Committees of other public limited companies as on 31<sup>st</sup> March, 2025</b>	-
<b>Number of shares held in Company as on March 31, 2025</b>	Nil

**Notes:**

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) relating to special business to be transacted at the 31<sup>st</sup> Annual General Meeting (“AGM”), is annexed to the Notice.
2. The Ministry of Corporate Affairs, Government of India (“MCA”) vide its General Circular Nos. 20/2020, 10/2022 and 9/2023 dated 5th May 2020, 28th December 2022 and 25th September 2023, 09/2024 dated 19.09.2024, respectively, and other circulars issued in this respect (“MCA Circulars”) allowed, inter-alia, conduct of AGMs through Video Conferencing/ Other Audio-Visual Means (“VC/ OAVM”) facility on or before 30th September 2024, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India (“SEBI”) also vide its Circular No. SEBI/HO/CFD/PoD2/P/CIR/2023/167 dated Oct 7, 2023 (“SEBI Circular”) has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). In compliance with these Circulars, applicable provisions of the Act and the Listing Regulations, the AGM of the Company is being held through VC/ OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 31<sup>st</sup> AGM shall be the Registered Office of the Company.
3. Pursuant to the provisions of Section 105 of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the proxy form and attendance slip are not annexed to this Notice.
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. In compliance with the aforesaid circulars issued by MCA and SEBI, notice of the AGM along with the Annual Report 2024- 2025 is being sent only through electronic mode to those Members whose email addresses are registered with the Company or Depository Participants.
6. The Notice of the AGM along with Annual Report for the financial year 2024-2025 can be accessed on the website of the Company at [www.familycarehospitals.com/](http://www.familycarehospitals.com/) and also from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of Purva Sharegistry (India) Private Limited, Registrar and Share Transfer Agents (“RTA”) of the Company at [evoting.purvashare.com](http://evoting.purvashare.com).
7. Institutional/Corporate Members are required to send a scanned copy of their Board or Governing Body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through e-Voting/remote e-Voting. The said Resolution/ Authorization shall be sent to Scrutinizer by email at [siroyam@gmail.com](mailto:siroyam@gmail.com) with a copy marked to [cs@scandent.in](mailto:cs@scandent.in) and [evoting@purvashare.com](mailto:evoting@purvashare.com)

8. Additional information(s), pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard for General Meetings (SS-2) in respect of Director(s) recommended for appointment/reappointment are annexed with this AGM Notice.



### **For Remote e-voting and e-voting during AGM/EGM**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Purva Shareregistry (India) Private Limited (Purva) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by Purva.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at [www.familycarehospitals.com/](http://www.familycarehospitals.com/). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM/EGM Notice is also disseminated on the website of PURVA (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. <https://evoting.purvashare.com/>.

7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.

**THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

The voting period begins on 26<sup>th</sup> September 2025 and 9:00 A.M. pm and ends on 28<sup>th</sup> September 2025 and 5:00 P.M.. During this period shareholder's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22<sup>nd</sup> September 2025 may cast their vote electronically. The e-voting module shall be disabled by Purva for voting thereafter.

Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY /LINKINTIME/PURVA, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as</li> </ol>

	<p>shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4) Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="747 441 1161 703" data-label="Image"> <p>NSDL Mobile App is available on</p> <p>App Store Google Play</p> </div> <p>5) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on <b>company name or e-Voting service provider name</b> and you will be re-directed to <b>e-Voting service provider website</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(i) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website <https://evoting.purvashare.com>.
- 2) Click on “Shareholder/Member” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) or [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 5) If you are a first-time user follow the steps given below:

	<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details  <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ii) After entering these details appropriately, click on “SUBMIT” tab.

(iii) Shareholders holding shares in physical form will then directly reach the Company selection screen.

(iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(v) Click on the EVENT NO. for the relevant Family Care Hospitals Limited on which you choose to vote.

(vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO/ABSTAIN” for voting. Select the option YES or NO or ABSTAIN as desired. The option YES implies that you assent to the Resolution, option NO implies that you dissent to the Resolution and option ABSTAIN implies that you are not voting either for or against the Resolution.

(vii) Click on the “NOTICE FILE LINK” if you wish to view the Notice.

(viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

**(x) Facility for Non – Individual Shareholders and Custodians – Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://evoting.purvashare.com> and register themselves in the “Custodians / Mutual Fund” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [evoting@purvashare.com](mailto:evoting@purvashare.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, non-individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address [siroyam@gmail.com](mailto:siroyam@gmail.com) and to the Company at the email address viz; [cs@scandent.in](mailto:cs@scandent.in) , if they have voted from individual tab & not uploaded same in the Purva e-voting system for the scrutinizer to verify the same.



**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is the same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend the meeting will be available where the EVENT NO. of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **8 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **8 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id.**
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the Purva e-Voting System, you can write an email to [evoting@purvashare.com](mailto:evoting@purvashare.com) or contact at 022-49614132 and 022-49700138.

All grievances connected with the facility for voting by electronic means may be addressed to Ms. Deepali Dhuri, Compliance Officer, Purva Shareregistry (India) Private Limited, Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011 or send an email to [evoting@purvashare.com](mailto:evoting@purvashare.com) or contact at 022- 022-49614132 and 022-35220056.

## BOARD'S REPORT

Dear Members,

The Board of Directors are pleased to present the 31<sup>st</sup> Annual Report of the Company along with the Audited Financial Statements for the financial year ended March 31, 2025.

### 1. FINANCIAL RESULTS AND HIGHLIGHTS:

The Financial performance of the Company for the year ended March 31, 2025 is summarized below:

(Rs. in Lakhs)

Particulars	March 31, 2025	March 31, 2024
Revenue from Operations	790.46	4000.73
Other Income	315.22	318.76
<b>Total</b>	<b>1105.68</b>	<b>4319.49</b>
<b>Expenditure</b>		
Purchase of stock in trade	63.88	1457.79
Change in inventory	(3752.64)	(39.07)
Employee Benefit Expenses	217.76	392.02
Finance Costs	28.54	38.36
Depreciation	112.64	142.04
Other Expenses	1420.15	1515.21
<b>Total</b>	<b>(1909.66)</b>	<b>3506.35</b>
<b>Profit / (Loss) before Exceptional and Extraordinary Items and Tax</b>	<b>3015.34</b>	<b>813.15</b>
Exceptional items	(7462.00)	-
Extraordinary items	-	-
<b>Profit / (Loss) from ordinary activities before tax</b>	<b>(4446.66)</b>	<b>813.15</b>
<b>Tax Expense</b>		
1. Current Year Tax	-	70.03
2. Deferred Tax Credit/(Charge)	(32.13)	29.80
3. Earlier Year	-	(541.44)
<b>Profit/ (Loss) after Tax</b>	<b>(4414.53)</b>	<b>1254.76</b>
Total Other Comprehensive income for the year	12.48	1.53
<b>Total Comprehensive income / (loss) for the year</b>	<b>(4402.05)</b>	<b>1256.28</b>
Basic EPS	(8.17)	2.32
Diluted EPS	(8.17)	2.32

### 2. INDIAN ACCOUNTING STANDARD:

The Financial Statements for the financial year ended March 31, 2025, forming part of this Annual Report, have been prepared in accordance with Ind AS.

3. **COMPANY'S PERFORMANCE:**

The Company's revenue from operations during the Financial Year 2024-25 was Rs. 790.46 lakhs. Expenditures were increases leading to loss to Rs. 4414.53 lakhs compared to profit Rs. 1254.76 lakhs in the FY 2023-24. The loss was mainly due to the effect of closure of our hospital at Mira road.

There has been no change in the nature of business of the Company during the year under review. Performance of the Company has also been discussed in detail in the 'Management Discussion and Analysis Report' forming part of this Annual Report.

4. **DIVIDEND:**

During the year Company has not announced any dividend.

5. **TRANSFER TO RESERVES:**

No amount is proposed to be transferred to the General Reserves of the Company out of the profits for the year.

6. **SUBSIDIARY:**

During the year under review the Company does not have any Subsidiary Company.

7. **CHANGES IN SHARE CAPITAL, IF ANY:**

**A. Increase in the Authorised Share Capital**

During the year under Review, the Board has approved increase in the Authorised Capital of the Company from existing Rs. 75,00,00,000 (Rupees Seventy Five Crore Only) divided into 7,50,00,000 (Seven Crore Fifty lakhs) Equity Shares of Rs. 10 each to Rs. 125,00,00,000 (Rupees One Hundred and Twenty Five Crore) divided into 12,50,00,000 (Twelve Crore Fifty lakhs) Equity shares of Rs. 10/- each vide Board Meeting dated February 20, 2024.

The Ordinary Resolution for the same was put forth in the Postal Ballot Notice dated July 30, 2024. The said Resolution was duly passed with the requisite majority by the shareholders on August 29, 2024 i.e. on last date for Remote E-Voting for Postal Ballot.

Pursuant to a review of the Company's financial and strategic priorities, it has been determined that the proposed increase in Authorised Share Capital is not required at this stage. Accordingly, the resolution set out at **Item No. 9 of the Postal Ballot Notice dated August 29, 2024**, has been **withdrawn**.

The Board of Directors was informed of this withdrawal at its meeting held on **April 24, 2025**. Further, the shareholders' approval by way of postal ballot, the results of which were declared on **May 25, 2025**.

\* During the year under Review, the Board again approved the increase in the Authorised Capital of the Company from existing Rs. 75,00,00,000 (Rupees Seventy Five Crore Only) divided into 7,50,00,000 (Seven Crore Fifty lakhs) Equity Shares of Rs. 10 each to Rs. 125,00,00,000 (Rupees One Hundred and

Twenty Five Crore) divided into 12,50,00,000 (Twelve Crore Fifty lakhs) Equity shares of Rs. 10/- each vide Board Meeting dated May 30, 2025.

The Ordinary Resolution for the same was put second in the Postal Ballot Notice dated 13 June, 2025. The said Resolution was duly passed with the requisite majority by the shareholders on July 13, 2025 i.e. on last date for Remote E-Voting for Postal Ballot.

#### **B. Issue of Securities on Preferential Basis**

The Board has approved in its Meeting dated July 12, 2024 issuance of upto 1,75,00,000 (One Crore Seventy Five Lakhs) Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of INR 10/- each (Rupees Ten only) (“Warrants”) at a price of INR 11/- (Rupees Eleven only) each.

The Special Resolution for the same is put forth in the Postal Ballot Notice dated July 30, 2024. The said Resolution was duly passed with the requisite majority by the shareholders on August 29, 2024 i.e. on last date for Remote E-Voting for Postal Ballot.

The Company has not moved ahead with the proposed issue of preferential warrants as **SEBI, vide its order, has restrained Noticee Nos. 1 to 3 from dealing in securities until further orders.** Furthermore, **Noticee Nos. 2 and 3 have been restrained from acting as Directors or Key Managerial Personnel of any listed company, its subsidiaries, or SEBI-registered intermediaries.** In view of the above restrictions, the Company has decided to **defer the preferential warrant issue.** This is pursuant to the **SEBI order dated October 21, 2024, in the matter of One Life Capital Advisors Limited.**

\* Again The Board has approved in its Meeting dated May 30, 2025 issuance of upto 18,677,500 (One Crore Eighty Six Lakhs Seventy Seven Thousand Five Hundred) Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of INR 10/- each (Rupees Ten only) (“Warrants”) at a price of INR 10/- (Rupees Ten only) each.

The Special Resolution for the same is put one in the Postal Ballot Notice dated June 13, 2025. The said Resolution was duly passed with the requisite majority by the shareholders on July 13, 2025 i.e. on last date for Remote E-Voting for Postal Ballot.

#### **8. DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

During the year under review, all the Independent Directors have furnished Declaration of Independence stating that they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 (‘the Act’) and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) and there has been no change in the circumstances which may affect their status as Independent Directors during the year.

The changes made in the composition of board from the period April 1, 2024 to March 31, 2025:

Sr. No.	Name of the Director	Designation	Date of appointment (Original)	Date of cessation/expiry of term
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1.	Mr. Pankaj Samani	Non-Executive Independent Director	11 August 2023	04 July 2024
2.	Mr. Gautam Mohan Deshpande	Chief Executive Officer	26 April 2021	13 August 2024
3.	Ms. Mohini Waghade	Company Secretary & Compliance Officer	11 August 2023	15 October 2024
4.	Mr. Nitesh Singh	Additional Non-Executive Independent Director	30 November 2024	27 February 2025
5.	Mr. Aneish Kumar	Non-Executive Independent Director	16 August 2022	01 December 2024
6.	Mr. Suryakant Khare	Non-Executive Non-Independent Director	20 August 2022	02 December 2024
7.	Mr. Pandoo Naig	Managing Director	26 April 2021	04 December 2024
8.	Ms. Neetu Maurya	Company Secretary & Compliance Officer	13 January 2025	-
9.	Mr. Sanjeev Seth	Non-Executive Independent Director	28 February 2025	-
10.	Mrs. Archana Chirawawala	Non-Executive Independent Director	28 February 2025	-
11.	Mr. Suchit Raghunath Modshing	Whole Time Director	28 February 2025	-

In accordance with the provision of Section 178 and other applicable provisions of the Act and SEBI Listing Regulations, if any, the Nomination and Remuneration Committee has considered and recommended the above appointments/re-appointments to the Board of Directors and Key Managerial Personnel of the Company. A brief resume and other details of all the Directors seeking appointment/ re-appointment are provided in the Notice of AGM.

Pursuant to the provisions of Section 152 of the Act, Miss. Lucy Massey, Non-Executive Non-Independent Director retires by rotation as Director at the ensuing AGM and being eligible, offers herself for re-appointment. The Board recommends his re-appointment.

In accordance with the provisions of Section 2(51) and 203 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, following are the Key Managerial Personnel (KMPs) as on 31.03.2024:

Name	Designation of KMP
Mr. Amit Tyagi	Chief Financial Officer
Ms. Neetu Maurya	Company Secretary (Appointed on 13/01/2025)

\* Mr. Pandoo Naig has resigned from the post of Managing Director of the Company w.e.f. 04 December 2024 due to he has resign due to interim Regulatory Order passed in matter of Onelife Capital Advisors Limited.



\*Ms. Mohini Waghade is appointed as Company Secretary and Compliance Officer of the Company w.e.f. August 11, 2023. She resigned from October 15, 2024 due to personal reasons.

## 9. **COMMITTEES OF THE BOARD:**

Audit Committee

Nomination and Remuneration Committee

Stakeholders' Relationship Committee

Risk Management Committee

Details of terms of reference of the Committees, Committee membership and attendance at meetings of the Committees are provided in the Corporate Governance report.

## 10. **PUBLIC DEPOSITS:**

During the financial year 2024-25, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

## 11. **PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

The particulars of loans given and investments made during the financial year under Section 186 of the Companies Act, 2013 are given at Notes forming part of the Financial Statements. During the financial year, the Company has neither provided any new security nor provided new corporate guarantee for loans availed by the others.

## 12. **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:**

There are no significant and material orders passed by the Regulators/Courts/Tribunal which would impact the going concern status of the Company and its operations in future.

Details of other orders passed by the authorities during the FY 2024-25:

Authority	Received Date	Particulars	Fine amount	Fines levied for	Comments
SEBI	21st March 2024	Adjudication Order No. Order/SV/VC/2023-24/30164	1500000	-	The Company has paid the fine.

Apart from this, The Company has received the Order from Hon'ble High Court of Judicature of Mumbai dated 31st July 2024 uploaded on the Website of the High Court on 2nd August 2024 who has directed the Company under the Writ Petition No. 1114 of 2024 is filed challenging the Order dated 3rd May 2021 passed by the learned Judge, Small Causes Court at Mumbai, inter alia Petitioner is granted liberty to deposit an amount of Rs.3,67,73,382/- before the Small Causes Court on or before 30 September 2024 and also vide order dated 14/10/2024 small causes court had Issue distress warrant under order XXI Rule 43 of Code of Civil Procedure for the amount of Rs.3,67,73,382/-(Rupees Three Crore Sixty Seven Lakh Seventy Three Thousand Three Hundred Eighty Two).The Company is in the process of taking the appropriate actions in the matter.

The Company has also received the Order from Stock Exchange Board of India

Authority	Received Date	Particulars	Fine amount	Fines levied for	Comments
SEBI	3 <sup>rd</sup> June 2025	Adjudication Order No.ORDER/AK/RK/2025-26/31449-31460	900000	-	The Company is under the process of Appeal

### 13. **CORPORATE SOCIAL RESPONSIBILITY (CSR):**

For your Company, Corporate Social Responsibility (CSR) means the integration of social, environmental and economic concerns in its business operations. CSR involves operating Company's business in a manner that meets or exceeds the ethical, legal, commercial and public expectations. In alignment with vision of the Company, through its CSR initiative, your Company will enhance value creation in the society through its services, conduct and initiatives, so as to promote sustained growth for the society. The Board of Directors of your Company has formulated and adopted a policy on CSR which can be accessed at: [www.familycarehospitals.com/](http://www.familycarehospitals.com/)

The composition of CSR committee is not applicable to the Company and the disclosures as per Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended are provided in the "Annual Report on CSR Activities" attached herewith as "**Annexure-1**" and forms an integral part of this Annual Report.

### 14. **EXTRACT OF ANNUAL RETURN:**

The draft of Annual Return of the Company in Form MGT-7 in accordance with Section 92(3) of the Companies Act, 2013 is available on the website of the Company at [www.scandent.in](http://www.scandent.in).

### 15. **PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

All related party transactions that were entered into by the Company during the financial year were in ordinary course of business and at arm's length basis. Also, there were related party transactions which could be considered material in accordance with the Policy of the Company on materiality of related party transactions.

All related party transactions are being reviewed and placed before the Audit Committee from time to time for their approval and also been taken on record by the Board.

The information relating to related party transactions is set out in the Form AOC-2 “Annexure 2” to this Report. Company has also issued Postal Ballot Notice dated 30th July 2024 for approval and ratification of related party transactions entered into by the Company.

Policy on dealing with related party transactions, is available on the Company’s website at [www.familycarehospitals.com/](http://www.familycarehospitals.com/)

**16. CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION & ANALYSIS REPORT:**

A Report on Corporate Governance along with a Certificate from Practicing Company Secretary confirming the compliance of the conditions of Corporate Governance and Management Discussion and Analysis Report forms part of this Annual Report.

**17. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT:**

a. There are material changes and commitments between the end of the financial year of the Company and as on the date of this report which can affect the financial position of the Company.

(i) On September 2024 Company has received notice for termination of Operations and Management Agreement from the landlords for running the hospital at Mira Road, Thane.

The Company has received the Order from Hon'ble High Court of Judicature of Mumbai dated 31st July 2024 uploaded on the Website of the High Court on 2nd August 2024 who has directed the Company under the Writ Petition No. 1114 of 2024 is filed challenging the Order dated 3rd May 2021 passed by the learned Judge, Small Causes Court at Mumbai, inter alia Petitioner is granted liberty to deposit an amount of Rs.3,67,73,382/- before the Small Causes Court on or before 30 September 2024 and also vide order dated 14/10/2024 small causes court had Issue distress warrant under order XXI Rule 43 of Code of Civil Procedure for the amount of Rs.3,67,73,382/-(Rupees Three Crore Sixty Seven Lakh Seventy Three Thousand Three Hundred Eighty Two).The Company is in the process of taking the appropriate actions in the matter.

The above stated developments affected the financial position of the Company.

**18. NUMBER OF MEETINGS OF THE BOARD:**

There were Seven (12) meetings of the Board held during the year. Detailed information is given in the Corporate Governance Report.

**19. RETIREMENT BY ROTATION:**

Miss Lucy Maqbul massey (DIN:09424796), retires by rotation at the ensuing Annual General Meeting, and being eligible offers himself for re-appointment. Appropriate resolution for his reappointment is being placed for the approval by the Members of the Company at the ensuing AGM.

A brief profile of Miss Lucy Maqbul massey and other related information is detailed in the Notice convening the 31st AGM of your Company.

The Board considered the said re-appointment in the interest of the Company and hence recommends the same to the Members for approval.

**20. DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES:**

Your Company has been following well laid down policy on appointment and remuneration of Directors, KMP and Senior Management Personnel.

The appointment of Directors is made pursuant to the recommendation of Nomination and Remuneration Committee ('NRC'). Approval of shareholders for payment of remuneration to Wholtime Directors is sought, from time to time.

The remuneration of Non-Executive Directors comprises of sitting fees in accordance with the provisions of Companies Act, 2013 incurred in connection with attending the Board meetings, Committee meetings, General meetings and in relation to the business of the Company. During the year under review, the Company has not paid any commission to the Non-Executive Directors.

A brief of the Remuneration Policy on appointment and remuneration of Directors, KMP and Senior Management is provided in the Report on Corporate Governance forming part of this Annual Report. Further, the Policy is available on the website of the Company and the web link thereto is [www.familycarehospitals.com/](http://www.familycarehospitals.com/)

NRC have also formulated criteria for determining qualifications, positive attributes and independence of a director and the same have been provided in the Report on Corporate Governance forming part of this Annual Report.

The information required under Section 197 of the Companies Act, 2013 read with Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors/ employees of your Company is set out in "Annexure 3" to this Report.

**21. DECLARATION OF INDEPENDENCE:**

The Company has received necessary declaration from each Independent Director under section 149 (7) of the Act that he / she meets the criteria of independence laid down in Section 149(6) of the Act and Regulation 16 of SEBI Listing Regulations.

## **22. BOARD EVALUATION:**

One of the key functions of the Board is to monitor and review the Board evaluation framework. The Board of Directors has carried out an annual evaluation of its own performance, Committees and Individual Directors pursuant to provision of the Act and the Corporate Governance requirement as prescribed by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulation, 2015”).

The performance of the Board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the Board composition, structure of the board process, information and functioning, etc.

The Board also carried annual performance evaluation of the working of its Audit, Nomination and Remuneration Committee, Risk Management Committee as well as Stakeholder Relationship Committee. The Board and the Nomination and Remuneration Committee reviewed the performance of the individual Directors.

In a separate meeting of the Independent Director, performance of non –independent Director, performance of Board and performance of the chairman was evaluated, taking in to account the view of Executive Director and Non Executive Director. Performance evaluation of Independent Director was done by the entire Board, excluding the Independent Director being evaluated.

### **Separate Meeting of the Independent Directors**

The Independent Directors held a Meeting on March 29, 2025, without the attendance of Non-Independent Directors and Members of Management. All the Independent Directors were present at such meeting and at the Meeting they have:

- i. Reviewed the performance of non-independent directors and the Board as a whole;
- ii. Assessed the quality, quantity and timelines of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Present Independent Directors holds a unanimous opinion that the Non-Independent Directors bring to the Board constructive knowledge in their respective field. All the Directors effectively participate and interact in the Meeting. The information flow between the Company's Management and the Board is satisfactory.

### **Training of Independent Directors**

The Company shall provide regular training to independent directors to update them with the regulatory changes and their roles and responsibility in view thereof.

**23. STATUTORY AUDITORS AND AUDITOR REPORT:**

M/s. S. M. Gupta and Co, Chartered Accountants (Firm Registration No. 310015E), was appointed as Statutory Auditors of your Company at the Annual General Meeting (“AGM”) held on 30<sup>th</sup> November, 2021 for a term of five consecutive years until the conclusion of the Annual General Meeting of the Company to be held for the financial year 2026. The Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company.

The Auditors’ Report does not contain any qualification. The Notes to Financial Statement referred to in the Auditors’ Report are self-explanatory and do not call for any further comments.

The Members of the Company at the 27th AGM held on **30th November 2021** had appointed **M/s. S. M. Gupta & Co., Chartered Accountants (FRN 310015E)** as Statutory Auditors for a term up to the 32nd AGM. However, they have resigned vide letter dated **12th August 2025**, resulting in a **casual vacancy** under Section 139(8) of the Companies Act, 2013.

In accordance with the provisions of Section 139(8)(i), the Board, on the recommendation of the Audit Committee, has proposed the appointment of **M/s. Rafik & Associates, Chartered Accountants (FRN 146573W)** to fill the vacancy caused by the resignation and to hold office as Statutory Auditors till the conclusion of the AGM to be held in **2030**, subject to members’ approval.

M/s. Rafik & Associates have confirmed their eligibility and consent under Section 141 of the Companies Act, 2013

**24. SECRETARIAL AUDITOR:**

Mr. Ajay Kumar of M/s. Ajay Kumar & Co., Company Secretaries was appointed to conduct the Secretarial Audit of the Company for the financial year 2024-25, as required under Section 204 of the Companies Act, 2013 and Rule made thereunder. The comments referred to in the report of the Secretarial auditor are self-explanatory. The detailed report on the Secretarial Audit is appended as an “**Annexure - 4**” to this Report.

**25. COST AUDITORS:**

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148 (1) of the Companies Act, 2013 are not applicable to the Company for the FY 2024-25.

**26. INTERNAL CONTROL:**

The Board ensures the effectiveness of the Company’s system of internal controls including financial, operational and compliance control and risk management controls and same is subject to review periodically by the Board of Directors and M/s. V H U D & Associates, Chartered accountants, Internal Auditors of the Company for its effectiveness. The control measures adopted by the company have been found to be effective and adequate to the Company’s requirement.

**27. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:**



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

Summary of sexual harassment issues raised attended and dispensed during financial year 2024-25:

- No. of complaints received: Nil
- No. of complaints disposed off: Nil
- No. of cases pending for more than 90 days: Nil

## **28. LISTING OF EQUITY SHARES:**

Pursuant to the provisions of Listing Agreement with the Stock Exchanges, the Company declares that the Equity Shares of the Company are listed at the BSE Limited.

The Company confirms that it has paid Annual Listing Fees due to BSE Limited up to the Financial Year – 2024-25.

## **29. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirement under section 134(3) (c) of the Companies Act, 2013, the board of Director, to the best of their knowledge and ability, confirm that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. They have 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 and of the Profit of the Company for year under review;
- iii. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. They have prepared the annual accounts on a going concern basis.
- v. They have laid down internal financial controls, which are adequate and are operating efficiently.
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

## **30. RISK MANAGEMENT:**

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. Your Company periodically assesses risks in the internal and external environment, along with the cost of treating risks and incorporates risk treatment plans in its strategy, business and operational plans.

Your Company, through its risk management process, strives to contain impact and likelihood of the risks within the risk appetite as agreed from time to time with the Board of Directors.

In Line with the regulatory requirement, the Company has constituted a Risk Management Committee to oversee the risk management. The details of the Committee along with its charter are set out in the Corporate Governance Report forming part of this Report. The Risk Management Policy is also posted on the website of the Company at [www.familycarehospitals.com/](http://www.familycarehospitals.com/)

**31. VIGIL MECHANISM/WHISTLE BLOWER:**

Your Company is committed to highest standards of ethical, moral and legal business conduct. The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism which is in compliance with the provisions of Section 177 (10) of the Companies Act, 2013 and under Regulation 22 of SEBI Listing Regulations 2015, for directors and employees to report concerns about unethical behavior. No person has been denied access to the Chairman of the audit committee. The said policy has been also put up on the website of the Company at the following link: [www.familycarehospitals.com/](http://www.familycarehospitals.com/)

The policy provides for a framework and process whereby concerns can be raised by its employees against any kind of discrimination, harassment, victimization or any other unfair practice being adopted against them.

**32. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING & OUTGOINGS:**

The particulars as prescribed under sub- section (3) (m) of Section 134 of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 are hereunder:

**a) Conservation of energy**

The operations of the Company are not energy-intensive. However, significant measures are being taken to reduce the energy consumption by using energy-efficient equipment. Your Company constantly evaluates and invests in new technology to make its infrastructure more energy efficient.

**(b) Technology absorption**

Over the years, your Company has partnered with technology personnel, companies and initiatives including majorly with Ready Technologies, a unit of Onelife Capital Advisors Ltd, (a promoter group entity) to build and get access to the latest and customised software that can enhance user experience and ERPs to gain efficiencies in the internal functioning of the company. We are happy to have develop and integrate open AI platforms with our 911 product with new features and a completely new applications with this association. In its continuous endeavour to serve the patients better and to bring healthcare of international standards..

**(c) Foreign Exchange earning & outgoings**

	For Year Ended 31 <sup>st</sup> March 2025	For Year Ended 31 <sup>st</sup> March 2024
<b>Expenditure-</b>		
Foreign Travel	NIL	NIL
Freight Forwarding Expenses	NIL	NIL

<b>Income-</b> Commission and other income	NIL	NIL
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### 33. **DISCLOSURE IN RELATION TO THE UTILIZATION OF THE FUNDS RAISED**

The Company has raised the fund by way of right issue of Rs. 2629.77 lakhs in financial year 2023-24 and on or before 30th September 2024, the full amount is utilized for the object for which it was raised.

Sr. No.	Objects as stated in prospectus	Proceed raised by way of right issue	Total Amount Utilized upto 30 <sup>th</sup> September 2024	Unutilized Amount
1	Business Development, Sales Branding and Marketing	692.05	692.05	-
2	Meet Working Capital Requirement	1329.81	1329.81	-
3	General Corporate Purposes	607.91	607.91	-
	<b>Total</b>	<b>2,629.77</b>	<b>2,629.77</b>	-

### 34. **CHANGE IN NATURE OF BUSINESS**

There was no change in the nature of business of the Company during the Financial Year 2024-25.

### 35. **COMPLIANCE OF SECRETARIAL STANDARDS**

The Company has duly complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors (SS-1) and Members (SS-2).

### 36. **FRAUDS:**

During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the audit committee, under section 143(12) of the Act, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Directors' Report.

### 37. **GENERAL DISCLOSURE**

- During the year under review, there is no application made and/ or no proceeding pending under the Insolvency and Bankruptcy Code, 2016.
- During the year under review, requirement of disclosing details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable on the Company.

### 38. **CAUTIONARY STATEMENT:**

Certain statements in the Directors' Report describing the Company's objectives, projections, estimates, expectations or predictions may be forward-looking statements within the meaning of applicable securities laws and regulations. Actual results could differ from those expressed or implied. Important factors that could

make a difference to the Company's operations include labour and material availability, and prices, cyclical demand and pricing in the Company's principal markets, changes in government regulations, tax regimes, economic.

**39. ACKNOWLEDGEMENTS:**

The Board of Directors wish to place on record its deep sense of appreciation for the committed services by all the employees of the Company. The Board also expresses its gratitude and appreciates the assistance and co-operation received from the Banks, Government Authorities, Customers, Shareholders and other Stakeholders during the year under review.

**For and on behalf of the Board of Directors  
Family Care Hospitals Limited**

Suchit Raghunath Modshing  
Whole Time Director  
**DIN: 10974977**

**Date: September 1, 2025  
Place: Thane**

## **Annexure 1**

### **ANNEXURE TO BOARD'S REPORT**

#### ***Annual Report on Corporate Social Responsibility ("CSR")***

#### ***[Pursuant to Companies (Corporate Social Responsibility Policy) Rules, 2014]***

**1) Brief outline on CSR policy of the Company:**

We aspire for an inclusive social transformation of the rural communities we serve by nurturing and creating opportunities for sustainable livelihoods for them.

The Company's Corporate Social Responsibility (CSR) Policy outlines the Company's responsibility as a corporate citizen and lays down the guidelines and mechanism for undertaking activities for welfare and sustainable development of the community at large including but not limited to health-care, education, etc. The CSR Policy of the Company outlines the approach and direction given by the Board of Directors of the Company taking into account the recommendations of its CSR Committee and guiding principles for selection, implementation and monitoring of CSR activities as well as formulation of the annual action plan. The Company would carry out its CSR activities with the objective of overall National and Community Development taking into account the legal provisions contained in Section 135 and Schedule VII of the Companies Act, 2013 and the rules made thereunder. Focus would also be placed on lives, living and livelihood. The process for implementation of CSR programs involves identification of programs based on proposals received through various channels, assessment of the project in terms of funding required, overall scope and area of implementation, due diligence of implementation agency and recommendation to the Board. If found appropriate, Board/person is authorized to approve the proposal and amount of expenditure to be incurred on the same within the overall limit approved by the Board.

**2) Composition of CSR Committee:**

The constitution of CSR Committee is not applicable vide MCA Circular No. 29 of 2020 effective from 22<sup>nd</sup> January, 2021 if the CSR Spending does not exceed fifty lakh rupees.

**3) Web-link where composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company:**

The composition of CSR, CSR Policy and CSR projects approved by the Board can be accessed on the website at the following link – [www.familycarehospitals.com/](http://www.familycarehospitals.com/)

**4) Details of impact assessment of CSR projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report):**

Not Applicable (N.A.)

- 5)**
- a. Average net profit of the Company as per Section 135(5): **Rs. 753.79 Lakhs**
  - b. Two percent of average net profit of the Company as per Section 135(5): **Rs 15.08 Lakhs**

- c. Surplus arising out of the CSR projects/programmes/activities of the previous financial years: **Nil**  
d. Amount required to be set-off for the financial year, if any: **Nil**  
e. Total CSR obligation for the financial year (5a+5b-5c): **Rs. 15.08 Lakhs**

- 6) a. Amount spent on CSR Projects (other than ongoing project): **15.08 Lakhs**  
b. Amount spent in administrative overheads: **Nil**  
c. Amount spent on Impact Assessment, if applicable: **Not Applicable**  
d. Total amount spent for the financial year [(a) + (b) + (c)]: **Rs. 15.08 Lakhs**  
e. CSR amount spent or unspent for the Financial Year:

Total amount spent for the financial year (in Rs)	Amount Unspent (Rs. In Lakhs)				
	Total amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
-	-	-	-	-	-

**f. Excess amount for set-off, if any:**

Sr. No.	Particulars	Amount (Rs. In Lakhs)
i.	Two percent of average net profit of the company as per Section 135(5)	<b>Nil</b>
ii.	Total amount spent for the financial year	<b>Nil</b>
iii.	Excess amount spent for the financial year [(ii)-(i)]	<b>Nil</b>
iv.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	<b>Nil</b>
v.	Amount available for set-off in succeeding financial years [(iii)-(iv)]	<b>Nil</b>

**7) a) Details of Unspent CSR amount for the preceding three financial years:**

1	2	3	4	5	6	7	8
Sr. No.	Period in which Unspent CSR Account	Amount transferred to Unspent CSR Account	Balance Amount in Unspent CSR Account under	Amount spent in the reporting Financial	Amount transferred to any fund specified under Schedule VII as per Section 135(6), if any	Amount remaining to be spent in succeeding Financial years (in Rs)	Deficiency, if any



Financial year	Amount under section 135 (6)	Section 135 (6)	Financial year (in `)				
				Name of the Fund	Amount (in Rs`)	Date of transfer	
Nil							

- 8) a) Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **No**  
b) If Yes, enter the number of Capital assets created/acquired: **Not Applicable**

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

(1)	(2)	(4)	(5)	(6)	(7)
Sr. No.	Short particulars of the property/asset(s) including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent -	Details of entity/Authority/beneficiary of the registered owner
					CSR Registration Number, if applicable
					Name
					Registered address
Not Applicable					

- 9) Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: **Not Applicable**

**For and on behalf of the Board of Directors  
Family Care Hospitals Limited**

Suchit Raghunath Modshing  
Whole Time Director  
DIN: 10974977

**Date: September 1, 2025  
Place: Thane**

**Annexure 2**  
**Form No. AOC-2**

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

**1. Details of contracts or arrangements or transactions not at arm's length basis: N.A.**

Sr. No.	Name(s) of the related parties & Nature of Relationship	Nature of contracts /Arrangement /transactions	Duration of the contracts /arrangements /transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board, if any	Amount paid as advance, if any: (in Rs.)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
-	-	-	-	-	-	-	-	-

**2. Details of contracts or arrangements or transactions at arm's length basis:**

Sr. No.	Name(s) of the related parties & Nature of Relationship	Nature of contracts/Arrangement /transactions	Duration of the contracts /arrangements /transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advance, if any: (in Lac)
1.	Onelife Capital Advisors Limited (Companies in which Relative of Key Management Personnel having significant influence)	Interest Expense	Ongoing	As agreed between parties	29/05/2024	2.87
2.		Loan Taken	Ongoing	As agreed between parties	29/05/2024	127.50
3.		Loan Repaid	Ongoing	As agreed between parties	29/05/2024	67.33

4.	Dr. Gautam Deshpande (CEO)	Loan Taken	-	As agreed between parties	29/05/2024	41.60
5.		Loan Repaid	-	As agreed between parties	29/05/2024	48.84
6.		Remuneration	-	As agreed between parties	29/05/2024	9.00
8.	Dr. Sowmya Deshpande (Sister of Managing Director and Wife of CEO)	Remuneration	-	As agreed between parties	20/04/2023	9.00
11.	Dealmoney Distribution And E-Marketing Private Limited	Reimbursement of Expenses	-	As agreed between parties	29/05/2024	406.50
12.		Revenue from Health Coupon	-	As agreed between parties	29/05/2024	-6887.00
13.	Dealmoney Commodities Private Limited	Reimbursement of Expenses	-	As agreed between parties	29/05/2024	37.06
		Rent Expense	-	As agreed between parties	29/05/2024	2.95
		Security Deposit repayment	-	As agreed between parties	29/03/2023	700
14.	Dealmoney Real Estate Private Limited	Advance Given	-	As agreed between parties	29/05/2024	907.91
15.		Advance received Back (Withdrawal of Plan)	-	As agreed between parties	29/05/2024	907.91

**For and on behalf of the Board of Directors  
Family Care Hospitals Limited**

**Date: September 1, 2025**

**Place: Thane**

Suchit Raghunath Modshing  
Whole Time Director  
**DIN: 10974977**

### Annexure- 3

***Information required under Section 197 of the Companies Act, 2013 read with 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, are given below:***

***Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:***

- i. Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the Company for the financial year 2024-2025, the percentage increase in remuneration of Chief Executive Officer, Chief Financial Officer and other Executive Director and Company Secretary during the financial year 2024-2025.

Sr. No.	Name of Director/ KMP	Designation	Ratio of remuneration of Director/ KMP to the median remuneration of Employees	Percentage increase in Remuneration
1	Mr. Amit Tyagi	CFO	3.32	Nil
2	Dr. Gautam Deshpande	CEO	3.32	Nil
3	Mr. Pandoo Naig	Managing Director	0	Nil
4	Mohini Waghade	Company Secretary	1.13	Nil
5	Neetu Maurya	Company Secretary	0.52	Nil
6	Suchit Raghunath Modshing	Whole Time Director	0.23	Nil

**Notes:**

1. The aforesaid details are calculated on the basis of remuneration for the financial year 2024-25.
  2. Median remuneration of the Company for all its employees is around Rupees 2.71 Lakhs for the financial year 2024-25.
  3. The Non-Executive Directors of the Company are entitled for sitting fee. The details of remuneration of Non-Executive Directors are provided in the Corporate Governance Report. The ratio of remuneration and percentage increase for Non-Executive Directors Remuneration is therefore not considered for the purpose above.
- ii. The percentage decrease in the median remuneration of Employees for the financial year is Nil.
- iii. The Company has 8 permanent employees on the rolls of Company as on March 31, 2025.

- iv. Average percentage increases in the salaries of Employees including the managerial personnel in the financial year. The increase in the managerial remuneration was Nil. The average increases every year is an outcome of Company's market competitiveness as against its peer group companies.
- v. The key parameters for any variable component of remuneration: Not applicable.
- vi. It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.
- vii. Particulars of employees in accordance with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: Nil

**For and on behalf of the Board of Directors  
Family Care Hospitals Limited**

Sd/-  
Suchit Raghunath Modshing  
Whole Time Director  
DIN: 10974977

**Date: September 01, 2025  
Place: Thane**

**Annexure 4**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025**

**[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

**To,**

**The Members**

**FAMILY CARE HOSPITALS LIMITED**

**(Formerly known as Scandent Imaging Limited)**

A-357, Road No.26,

Wagle Industrial Estate,

MIDC,

Thane (West)-400604.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **FAMILY CARE HOSPITALS LIMITED** (formerly known as **SCANDENT IMAGING LIMITED**) (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the Audit period covering the financial year ended on 31<sup>st</sup> March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (“SCRA”) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings to the extent of their applicability to the Company;



- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (d) The Securities Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable during the Audit period)
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable during the Audit period);
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;(Not applicable during the Audit period) and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;(Not applicable during the Audit period)
  - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**(vi) OTHER LAWS SPECIFICALLY APPLICABLE TO THE COMPANY**

Following are the Specific Laws applicable to the Company:

1. Indian Medical Council Act, 1956 ("IMC Act")
2. Indian Medical Council (Professional Conduct, Etiquette and Ethics) Regulations, 2002 ("IMC Regulations")
3. Drugs and Cosmetic Act, 1940
4. Narcotic Drugs and Psychotropic Substances Act, 1985
5. Pharmacy Act, 1918
6. Clinical Establishment (Registration & Regulations) Act, 2010
7. Atomic Energy Act, 1962
8. Atomic Energy (Radiation Protection) Rules, 2004
9. Safety Code for Medical Diagnostic X-Ray Equipment and Installation, 2001
10. Radiation Surveillance Procedure for Medical Application of Radiation, 1989
11. Pre-Conception and Pre-Natal Diagnostic Techniques Act, 1994

12. Medical Termination of Pregnancy Act, 1971
13. Consumer Protection Act, 1986
14. Food Safety and Standards Act, 2006
15. Maharashtra Rent Control Act, 1999

### **Environment Laws and Regulations**

1. Environment (Protection) Act, 1986
2. Water (Prevention and Control of Pollution) Act, 1974
3. Water (Prevention and Control of Pollution) Cess Act, 1977
4. Air (Prevention and Control of Pollution) Act, 1981
5. Biomedical Waste Management Rules, 2016
6. Hazardous and other Wastes (Management and Transboundary Movement) Rules, 2016

The Company is not discharging the contaminated water at the public drains/streams. The company has efficient water treatment plants at its factory premises (if applicable)

The company has been disposing the hazardous waste as per applicable rules.

### **Labour Laws**

1. All the premises and establishments have been registered with the appropriate authorities.
2. The company has not employed any Child labour/Bonded labour in any of its establishments.

The Company is ensuring the compliance of PF/ESI and other social security measures to the contract employees. One of the responsible officers of the company carries out the survey regarding the compliance of this.

#### **(vii) OTHER LAWS APPLICABLE TO THE COMPANY**

The adequate systems and processes are in place to monitor and ensure compliance with general laws like labour laws, environmental laws etc. to the extent of their applicability to the Company.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

- 1) The Financial Statement for the Financial Year ended 31.03.2024 was filed on 29.05.2024 with Bombay Stock Exchange (BSE). Alongwith the Financial Statement, the statement on Impact of Audit Qualifications was also required to be filed. However, the statement on Impact of Audit Qualifications was filed with Bombay Stock exchange on 05.06.2024 belatedly. There was delay of 7 days. This is Violation of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) The Newspaper publication for the Quarter ended September, 2024 for Standalone Unaudited Financial Results has to be published in 2 Newspapers within 48 hours of the conclusion of the meeting in which the

Standalone Unaudited Financial were approved. The Board Meeting was held on 12.11.2024 and the publication was made on 14.11.2024 in “Business Standard” newspaper and on 15.11.2024 in “Global Times” Marathi Newspaper. There was delay of 1 day in publication in Marathi Newspaper This is Violation of Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- 3) SEBI has passed an Adjudication Order dated 21.03.2024 against the Company for non-compliance with the requirements of Regulations 4(1)(c), (d), (e) and Regulation 23(1), (4), (9) and Regulation 30(2), (12) and Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circulars, namely, SEBI Cir. CIR/CFD/CMD/8/2015 dated 04.11.2015 and SEBI Cir. SEBI/HO/CFD/ CMD1/CIR/P/ /2021/662 dated 22.11.2021 and imposed a monetary penalty of Rs. 15,00,000/- on the Company. The Company has paid the said penalty on 06.05.2024.
- 4) Hon'ble High Court of Judicature of Mumbai has passed an order dated 31.07.2024 uploaded on the website of the High Court on 02.08.2024 who has directed the company under the Writ Petition No. 1114 of 2024 is filed challenging the Order dated 3rd May 2021 passed by the learned Judge, Small Causes Court at Mumbai, inter alia directing Petitioner to deposit arrears of license fees and the same was confirmed by the Appellate Court of Rs. 3,67,73,382 by 30<sup>th</sup> September 2024. The Company is in the process of taking the appropriate actions in the matter.
- 5) Hon'ble Small Causes Court at Mumbai has passed an order dated October 14, 2024, uploaded on the Website and being available on October 19, 2024, in L. E. Suit No. 58 of 2019 that the movable properties of the Company be attached for the recovery to the extent to Rs. 3.68 Crores. Further the Hon'ble Small Causes Court has directed the Company to maintain status quo and has granted stay for three weeks for the execution of the said Order.
- 6) A fine of Rs. 3,36,300/- was imposed on the Company from BSE for non-compliance of Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended December, 2024. The fine was paid by the Company on 29.03.2025.
- 7) There is delay in filing disclosures within 24 hours as required under Regulation 30 and Schedule III Para A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of which are as under:

Sr. No.	Particulars	Disclosure to Stock Exchange	Number of days delayed
1.	Resignation of Mr. Aneish Kumaran Kumar as Independent Director w.e.f. 01.12.2024	04.12.2024	2 days

The company has sent reply dated 10.12.2024 explaining the reason for delay to SEBI that the company received the letter of resignation from Mr. Aneish Kumaran Kumar by way of hand delivery on late evening of December 03, 2024. Accordingly, the Company have intimated about the said resignation within 24 hours of receipt of information.

**I further report that:**

- i) The Board of Directors of the Company was not duly constituted with proper balance of Executive Director, Non-Executive Directors and Independent Directors as the company fails to comply with Regulation 17(1)(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as there was no optimum combination of Board of Directors.
- ii) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance except wherever the meeting was held at a shorter notice the provisions of Section 173(3) of Companies Act, 2013 were duly complied with and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- iii) All decisions at Board Meetings & Committee Meetings are carried out at majority as recorded in the minutes of the meetings of the Board of Directors or the Committees of the Board, as the case may be.

**I further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that** during the audit period:

- i. The Company ratified certain Related Party Transactions (RPTs) for the past 6 financial years (FY 2018-19 to FY 2023-24) in compliance with Section 188 of the Companies Act, 2013, and Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by passing Ordinary Resolution through Postal Ballot Notice dated 30.07.2024. The results for the said notice were declared on 31.08.2024. These transactions, amounting to approximately ₹15,247.72 Lakhs were retrospectively approved by the Audit Committee, the Board, and, where required, by shareholders through Ordinary Resolutions. Even though the company has ratified certain related party transactions yet it will not absolve the company from the violation of applicable provisions of Companies Act, 2013 and the Securities Exchange Board of India, 2015.
- ii. The Company has passed a Special Resolution through Postal Ballot Notice dated 30.07.2024. The results for the said notice were declared on 31.08.2024 to create, offer, issue and allot by way of preferential issue, from time to time, in one or more tranches, to the proposed allottees/warrant holders, upto an aggregate of

1,75,00,000 (One Crore Seventy five Lakhs) Warrants each convertible into, or exchangeable for, 1 (one) fully paid-up Equity Share of the Company having face value of INR 10/- (Indian Rupees Ten) each (“Warrants”), each at a price of INR 11/- (Indian Rupees Eleven) each payable in cash (“Warrants Issue Price”), aggregating up to INR 19,25,00,000/- (Indian Rupees Nineteen Crore Twenty Five Lakhs only).

- iii.** The Company has passed a Special Resolution through Postal Ballot Notice dated 30.07.2024. The results for the said notice were declared on 31.08.2024 to alter Articles of Association of the Company by adding Clause 2(iii) after the existing Clause 2(ii).
- iv.** The Company has passed a Special Resolution through Postal Ballot Notice dated 30.07.2024. The results for the said notice were declared on 31.08.2024 to increase in Authorised Share Capital of the Company from existing Rs. 75,00,00,000 (Rupees Seventy Five Crore Only) divided into 7,50,00,000 (Seven Crore Fifty lakhs) Equity Shares of Rs. 10 each to Rs. 125,00,00,000 (Rupees One Hundred and Twenty Five Crore) divided into 12,50,00,000 (Twelve Crore Fifty lakhs) Equity shares of Rs. 10/- each, and consequently alter Clause V of Memorandum of Association of the Company. The said Special Resolution has not been implemented as yet.
- v.** Form MGT-14 in respect of Financial Statements for the year ended 31st March, 2024 approved at Board Meeting held on 29.05.2024 was filed with Registrar of Companies on 29.06.2024 belatedly.
- vi.** Mr. Pankaj Ramesh Samani has resigned as Non- Executive Independent Director of the Company w.e.f. 04.07.2024.
- vii.** Mr. Gautam Mohan Deshpande has resigned as Chief Executive Officer (CEO) of the Company w.e.f. 13.08.2024.
- viii.** Ms. Mohini Waghade has resigned as a Company Secretary and Compliance Officer of the Company w.e.f. 15.10.2024.
- ix.** Mr. Nitesh Shrinath Singh was appointed as Additional Non- Executive Independent Director of the Company in the Board Meeting held on 30.11.2024 subject to approval of Shareholders. Form DIR-12 was filed with Registrar of Companies on 07.03.2025 belatedly. The Special Resolution for appointment of Mr. Nitesh Shrinath Singh as Non- Executive Independent Director was proposed through Postal Ballot Notice dated 28.01.2025. The results for the said notice were declared on 01.03.2025. His appointment as Non- Executive Independent Director was not approved by shareholders, resulting in his cessation as a director w.e.f. 27.02.2025.
- x.** Mrs. Neetu Maurya has been appointed as Company Secretary and Compliance officer of the Company w.e.f. 13.01.2025. Form MGT-14 was filed with Registrar of Companies on 27.02.2025 belatedly.
- xi.** Mr. Aneish Kumaran Kumar has resigned as Independent Director of the Company w.e.f. 01.12.2024. Form DIR-12 was filed with Registrar of Companies on 07.03.2025 belatedly.

- xii.** Mr. Suryakant Laxman Khare has resigned as Non- Executive Non- Independent Director of the Company w.e.f. 02.12.2024. Form DIR-12 was filed with Registrar of Companies on 07.03.2025 belatedly.
- xiii.** Mr. Pandoo Prabhakar Naig has resigned as Managing Director and Executive Director of the company w.e.f. 04.12.2024. Form DIR-12 was filed with Registrar of Companies on 07.03.2025 belatedly and Form MGT-14 was filed with Registrar of Companies on 27.02.2025 belatedly.
- xiv.** Mrs. Archana Chirawawala has been appointed as Additional Non- Executive Independent Director in the Board Meeting held on 28.02.2025.
- xv.** Mr. Sanjeev Seth has been appointed as Additional Non- Executive Independent Director in the Board Meeting held on 28.02.2025.
- xvi.** Mr. Suchit Raghunath Modshing has been appointed as Additional Executive -Whole Time Director in the Board Meeting held on 28.02.2025.

### **I further report**

#### **Auditor's Responsibility**

- (i) The Audit has been conducted as per the applicable Auditing standards issued by ICSI.
- (ii) The Auditor has obtained reasonable assurance about the statements prepared; documents and records maintained by the Company are free from misstatement.
- (iii) The Auditor has responsibility only to express an opinion on the evidences collected, information received and records maintained by the Company and given by the management.
- (iv) The Company has followed applicable laws, act, rules or regulations in maintaining their records, documents, statements while performing any corporate action.
- (v) Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some Misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

**Sd/-**  
**(Ajay Kumar)**  
**Ajay Kumar & Co.**  
**FCS No. 3399**  
**C.P. No. 2944**  
**UDIN: F003399G000500115**  
**PR No. 1119/2021**

**Date: 30<sup>th</sup> May, 2025**

**Place: Mumbai**

**Note:** This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.



**‘Annexure A’**

**To,**  
**The Members**  
**Family Care Hospitals Limited**  
**(Formerly known as Scandent Imaging Limited)**  
A-357, Road No.26,  
Wagle Industrial Estate,  
MIDC,  
Thane (West) -400604.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurances about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**Sd/-**  
**Signature:**  
**(Ajay Kumar)**  
**Ajay Kumar & Co.**  
**FCS No. 3399**  
**C.P. No. 2944**  
**UDIN: F003399G000500115**

**Date: 30<sup>th</sup> May, 2025**  
**Place: Mumbai**

## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

*(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

**To,**  
**The Members**  
**Family Care Hospitals Limited**  
**(Formerly known as Scandent Imaging Limited)**  
**A-357, Road No.26,**  
**Wagle Industrial Estate,**  
**MIDC,**  
**Thane (West) – 400604**

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Family Care Hospitals Limited (Formerly known as Scandent Imaging Limited) having CIN L93000MH1994PLC080842 and having registered office at A-357, Road No.26, Wagle Industrial Estate, MIDC, Thane (west)- 400604 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company	Date of Cessation
1.	Ms. Lucy Maqbul Massey	09424796	08/11/2021	--
2.	Mr. Dhananjay Chandrakant Parikh	02934120	15/09/2020	--
3.	Ms. Archana Chirawawala	09721625	28/02/2025	--
4.	Mr. Sanjeev Seth	10974972	28/02/2025	--
5.	Mr. Suchit Raghunath Modshing	10974977	28/02/2025	--
6.	Mr. Pankaj Ramesh Samani	06799990	29/09/2023	04/07/2024
7.	Mr. Suryakant Laxman Khare	08133920	20/08/2022	02/12/2024

<b>8.</b>	Mr. Aneish Kumaran Kumar	08766256	16/08/2022	01/12/2024
<b>9.</b>	Mr. Pandoo Prabhakar Naig	00158221	15/09/2020	04/12/2024
<b>10.</b>	Mr. Nitesh Shrinath Singh	08707310	30/11/2024	27/02/2025

\* In the matter of Onelife Capital Advisors Limited, Vide order dated October 21, 2024 SEBI in exercise of its powers under Sections 11, 11(4) and 11B (1) read with Section 19 of SEBI Act, 1992 by way of interim order has restrained Mr. Pandoo Naig from acting as a Director or a key Managerial Personnel of any Listed Company or its subsidiary or any company which intends to raise money from public or any SEBI registered intermediary, until further orders..

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This Certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**Sd/-**  
**Ajay Kumar**  
**(Ajay Kumar & Co.)**  
**Practising Company Secretary**  
**FCS No. 3399**  
**C.P. No. 2944**  
**UDIN: F003399G000500247**

**Place: Mumbai**  
**Date: 30<sup>th</sup> May, 2025**

## CORPORATE GOVERNANCE REPORT

### 1. COMPANY'S PHILOSOPHY ON THE CODE OF GOVERNANCE:

Corporate Governance is a set of systems and practices to ensure that the affairs of the Company are being managed in a way which ensures accountability, transparency, and fairness in all its transactions in widest sense and meet up its Stakeholder's aspirations and societal expectations. It is about promoting fairness, equity, transparency, accountability and respect for laws.

The Company has always endeavored to implement the Corporate Governance process in the most democratic form as maximization of shareholders wealth is cornerstone of your Company. Your Company has been committed in adopting and adhering to global recognized standards of corporate conduct towards its employees, clients and the society at large. The management team of your Company exerts the strict adherence to Corporate Governance practices in order to cover the entire spectrum of governance activities and benchmark its practices with the prevailing guidelines of Corporate Governance.

This Report, therefore, states the compliance status as per requirements of Companies Act, 2013 and Listing Regulations, 2015. Given below are the Company's Corporate Governance policies and practices for 2024-25. M/s. Family Care Hospitals Limited (Formerly known as Scandent Imaging Limited) has complied with the statutory and regulatory requirements stipulated in the applicable laws, including Listing Regulations, 2015.

### 2. ETHICS/GOVERNANCE POLICIES:

Your Company strives to conduct business and strengthen the relationships in a manner that is dignified, distinctive and responsible. The Company adheres to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders. Therefore, the Company has adopted various codes and policies to carry out our duties in an ethical manner. Some of these codes and policies are:

- Code of Conduct for Prohibition of Insider Trading.
- Vigil Mechanism and Whistle Blower Policy.
- Policy on Related Party Transactions.
- Policy for evaluation of performance of the Board of Directors.
- Nomination and Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- Code for Independent Directors.
- Risk Management Policy.
- Code of Conduct for Director and Senior Management.
- Policy for annual evaluation by the Board of its own performance, that of its committees and individual Directors.
- Policy for prevention of sexual harassment of woman at workplace.

### 3. BOARD OF DIRECTORS:

The Board of Directors key purpose is to ensure the Company's prosperity by collectively directing the Company's affairs, whilst meeting the appropriate interests of its shareholders and stakeholders. In addition to

business and financial issues, Boards of Directors must deal with challenges and issues relating to Corporate Governance, corporate social responsibility and corporate ethics.

The Board of Directors is entrusted with the ultimate responsibility of the Management, direction and performance of the Company.

#### **DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE:**

The Board of Directors are not related inter-se.

#### **4. COMPOSITION OF THE BOARD:**

The Board Comprises of one Executive Director, One Non-Executive Non-Independent Director and Four Non-Executive Independent Directors as on 31st March 2025. The Board has no institutional Nominee Director. The Company does not have regular Chairman as on 31st March 2025. According to regulation 17(1) (b) of the SEBI Listing Regulations, 2015, where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors.

\*The Board of Directors, at its meeting held on 30th May, 2025, appointed Mr. Suchit Raghunath Modshing as the regular Chairperson of the Company.

Mr. Pandoo Naig is appointed as a Managing Director for a term of five years, with effect from November 30, 2021. He has resigned with effect from 04 December 2024 due to interim Regulatory Order passed in matter of Onelife Capital Advisors Limited

Mr. Aneish Kumaran Kumar is appointed as Non Executive Independent Director for a term of five years with effect from August 16, 2022. He has resigned with effect from 1st December 2024 due to other pre-occupations; he won't be able to devote his time to the affairs of the Company.

Mr. Suryakant Laxman Khare is appointed as Non-Executive Non-Independent Director of the Company with effect from August 20, 2022. He has resigned with effect from 2<sup>nd</sup> December 2024 due to personal reason; he won't be able to devote his time to the affairs of the Company.

Mr. Dhananjay Parikh is appointed as Non-Executive Independent Director for a term of five years, with effect from September 15, 2020.

Ms. Lucy Massey is appointed as Non Executive Non Independent Director of the Company, with effect from November 8, 2021.

Mr. Gautam Deshpande is appointed as Chief Executive Officer with effect from April, 26, 2021. He has resigned from the post of Chief Executive Officer of the Company w.e.f. August 13, 2024 due to personal reasons.

Mr. Pankaj Samani had been appointed as an Additional Director in the capacity of Non Executive, Independent Director of the Company with effect from 11th August 2023. He had vide his letter dated July 4,

2024 informed the Company of his inability to render services as an Independent Director of the Company due to pre-occupations. He further confirmed that there are no material reasons other than the above mentioned reason for his resignation.

Mr. Amit Tyagi is appointed as Chief Finance Officer of the Company w.e.f. August 13, 2014.

Ms. Mohini Waghade is appointed as Company Secretary and Compliance Officer of the Company w.e.f. August 11, 2023. She resigned from October 15, 2024 due to personal reasons.

Mr. Nitesh Singh was appointed by the Board of Directors as an Additional Non-Executive Independent Director for a term of five years with effect from November 30, 2024, subject to the approval of the members. His appointment was placed before the members through postal ballot for regularisation; however, the resolution proposed for his appointment did not receive the requisite approval of the shareholders, with the last date of voting being February 27, 2025. Consequently, his appointment was not approved and he ceased to hold office as an Independent Director of the Company with effect from that date. Thereafter, his name was once again proposed before the members through postal ballot for appointment as a Non-Executive Independent Director, and upon receiving the approval of the shareholders, he was appointed with effect from May 25, 2025, for a term of five years.

Ms. Neetu Maurya is appointed as Company Secretary and Compliance Officer of the Company w.e.f. January 13, 2025.

Mr. Sanjeev Seth is appointed as Non-Executive Independent Director for a term of One year, with effect from February 28, 2025.

Mrs. Archana Chirawawala is appointed as Non-Executive Independent Director for a term of One year, with effect from February 28, 2025.

Mr. Suchit Raghunath Modshing is appointed as Executive – Whole Time Director for a term of One year, with effect from February 28, 2025.

The changes made in the composition of board from the period April 1, 2024 to till date are mentioned sequentially:

Sr. No.	Name of the Director	Designation	Date of appointment (Original)	Date of cessation/expiry of term
1.	Mr. Pankaj Samani	Non-Executive Independent Director	11 August 2023	04 July 2024
2.	Mr. Gautam Mohan Deshpande	Chief Executive Officer	26 April 2021	13 August 2024
3.	Ms. Mohini Waghade	Company Secretary & Compliance Officer	11 August 2023	15 October 2024
4.	Mr. Nitesh Singh	Additional Non-Executive Independent Director	30 November 2024	27 February 2025

5.	Mr. Aneish Kumar	Non-Executive Independent Director	16 August 2022	01 December 2024
6.	Mr. Suryakant Khare	Non-Executive Non-Independent Director	20 August 2022	02 December 2024
7.	Mr. Pandoo Naig	Managing Director	26 April 2021	04 December 2024
8.	Miss Lucy Maqbul Massey	Non-Executive Non-Independent Director	8 November 2021	-
9.	Mr. Dhananjay Parikh	Non-Executive Independent Director	September 15, 2020	-
10.	Ms. Neetu Maurya	Company Secretary & Compliance Officer	13 January 2025	-
11.	Mr. Sanjeev Seth	Non-Executive Independent Director	28 February 2025	-
12.	Mrs. Archana Chirawawala	Non-Executive Independent Director	28 February 2025	-
13.	Mr. Suchit Raghunath Modshing	Whole Time Director	28 February 2025	-

The composition of Board represents a mix of professionalism, knowledge and experience which was best possible considering the circumstance in which the company is and enables the Board to discharge its responsibility and provide leadership to the business.

The Composition of the Board is conformity with Regulation 17 of the SEBI Listing Regulations read with section 149 of the Act. Independent Directors are non – executive directors as defined under Regulation 16 (1) (b) of the SEBI Listing Regulations 2015 read with Section 149 (6) of the Companies Act, 2013 (“Act”). The maximum tenure of an Independent Director is in compliance with the Act. All the independent Directors confirm that they meet the criteria as mentioned under Regulation 16 (1) b of the SEBI Listing Regulation 2015 read with Section 149(6) of the act. The details of each member of the Board, their attendance at Board Meeting held during the year along with the number of directorship /committee membership /Chairmanship are given herein below:

Name of Directors	Category	No of Board Meeting during the year		Whether attended last AGM held on 30 <sup>th</sup> September, 2024	No. of Directors hip in listed entities including this listed Entity	No. of post of Membership/Chair person in Committee held in listed entities including this listed entity.**	
		Held	Attended			Chair-person	Member
<b>Mr. Pankaj Samani</b>	Non-Executive Independent Director	2	2	NA	2	0	2
<b>Mr. Nitesh Singh</b>	Additional Non-	3	3	NA	2	2	2



	Executive Independent Director						
<b>Mr. Aneish Kumaran Kumar</b>	Non-Executive Independent Director	8	4	Yes	4	1	5
<b>Mr. Suryakant Laxman Khare</b>	Non-Executive Non-Independent Director	8	6	Yes	1	0	0
<b>Mr. Pandoo Naig</b>	Managing Director	4	4	Yes	2	1	1
<b>Miss Lucy Maqbul Massey</b>	Non-Executive Non-Independent Director	12	12	Yes	1	0	4
<b>Mr. Dhananjay Parikh</b>	Non-Executive Independent Director	12	12	Yes	2	2	2
<b>Mr. Sanjeev Seth</b>	Non-Executive Independent Director	0	0	NA	1	0	1
<b>Mrs. Archana Chirawawala</b>	Non-Executive Independent Director	0	0	NA	4	4	3
<b>Mr. Suchit Raghunath Modshing</b>	Whole Time Director	1	1	NA	1	0	0

Mr. Pandoo Naig is appointed as a Managing Director for a term of five years, with effect from November 30, 2021. He has resigned with effect from 04 December 2024 due to interim Regulatory Order passed in matter of Onelife Capital Advisors Limited

Mr. Aneish Kumaran Kumar is appointed as Non Executive Independent Director for a term of five years with effect from August 16, 2022. He has resigned with effect from 1st December 2024 due to other pre-occupations; he won't be able to devote his time to the affairs of the Company.

Mr. Suryakant Laxman Khare is appointed as Non-Executive Non-Independent Director of the Company with effect from August 20, 2022. He has resigned with effect from 2<sup>nd</sup> December 2024 due to personal reason; he won't be able to devote his time to the affairs of the Company.

Mr. Dhananjay Parikh is appointed as Non-Executive Independent Director for a term of five years, with effect from September 15, 2020.

Ms. Lucy Massey is appointed as Non Executive Non Independent Director of the Company, with effect from November 8, 2021.

Mr. Pankaj Samani had been appointed as an Additional Director in the capacity of Non Executive, Independent Director of the Company with effect from 11th August 2023. He had vide his resignation letter dated July 4, 2024 informed the Company of his inability to render services as an Independent Director of the Company due to pre-occupations. He further confirmed that there are no material reasons other than the above mentioned reason for his resignation.

Mr. Amit Tyagi is appointed as Chief Finance Officer of the Company w.e.f. August 13, 2014.

Mr. Nitesh Singh was appointed by the Board of Directors as an Additional Non-Executive Independent Director for a term of five years with effect from November 30, 2024, subject to the approval of the members. His appointment was placed before the members through postal ballot for regularisation; however, the resolution proposed for his appointment did not receive the requisite approval of the shareholders, with the last date of voting being February 27, 2025. Consequently, his appointment was not approved and he ceased to hold office as an Independent Director of the Company with effect from that date. Thereafter, his name was once again proposed before the members through postal ballot for appointment as a Non-Executive Independent Director, and upon receiving the approval of the shareholders, he was appointed with effect from May 25, 2025, for a term of five years.

Ms. Neetu Maurya is appointed as Company Secretary and Compliance Officer of the Company w.e.f. January 13, 2025.

Mr. Sanjeev Seth is appointed as Non-Executive Independent Director for a term of One year, with effect from February 28, 2025.

Mrs. Archana Chirawawala is appointed as Non-Executive Independent Director for a term of One year, with effect from February 28, 2025.

Mr. Suchit Raghunath Modshing is appointed as Executive – Whole Time Director for a term of One year, with effect from February 28, 2025.

**Note:** None of the Directors is a member of the Board of more than twenty Companies or a member of more than ten Board-level Committees or a Chairman of more than five such Committees.

Further, in compliance with Regulation 17A of the SEBI Listing Regulations, none of the Independent Directors hold directorships in more than seven listed companies. Further, none of the Directors who serve as Whole-time Director/Managing Director in any listed entity serves as an Independent Director in more than three listed entities.

Directors are not related with each other.

The details of equity shareholding of all the Directors are provided elsewhere in this Report.

## 5. **SKILLS/EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS:**

The Board is satisfied that the current composition reflects an appropriate best possible mix of knowledge, skills, experience, expertise, diversity and independence. The Board provides leadership, strategic guidance, an objective and independent view to the Company's management while discharging its fiduciary responsibilities, thereby ensuring that the management adheres to high standards of ethics, transparency and disclosure. The Board periodically evaluates the need for change in its composition and size.

The Board has identified the following skills/expertise/competencies fundamental for the effective functioning of the Company which are currently available with the Board and Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, a matrix chart setting out the core skills/expertise/competence of the Board is mentioned below:

Sr. No.	Skills/ Expertise/ Competence	Mr. Pandoo Naig	Mr. Rajnish Pandey	Mr. Dhananjay Parikh	Mr. Lucy Massey	Mrs. Aneish Kumaran Kumar	Mr. Suryakanth Laxman Khare
1.	Business expertise	√	√	√	√	√	√
2.	Strategy & Planning	√	√	√	√	√	√
3.	Leadership	√	√	√	√	√	√
4.	Governance, Risk and Compliance	√	√	√	√	√	√
5.	Accounts, Audit & Finance	√	√	√	√	√	√
6.	Global Exposure	√	√	√	√	√	√
7.	Stakeholder engagement	√	√	√	√	√	√
8.	Government/ Regulatory	√	√	√	√	√	√

## 6. **DIRECTORSHIP IN OTHER LISTED ENTITIES:**

Name of Directors	Name of the Listed Entity	Category Of Directorship
<b>Miss Lucy Maqbul Massey</b>	Continental Controls Limited	Non Executive- Non-Independent Director

<b>Mr. Dhananjay Parikh</b>	Onelife Capital Advisors Limited	Non Executive-Independent Director
<b>Mrs. Archana Chirawawala</b>	1. Vuenow Infratech Limited 2. India Home Loan Limited 3. Diva Organic Living Limited 4. Suumaya Industries Limited 5. Suumaya Corporation Limited	1. Non Exec-Independent Director 2. Non Exec-Independent Director 3. Non Exec-Independent Director 4. Non Exec-Independent Director 5. Non Exec-Independent Director
<b>Mr. Sanjeev Seth</b>	1. Vuenow Infratech Limited	Non Exec-Independent Director
<b>Mr. Suchit Raghunath Modshing</b>	NIL	NA

#### **7. NUMBER OF SHARES HELD BY DIRECTORS:**

None of the Directors have holding shares in the Company

#### **8. CONFIRMATION ABOUT INDEPENDENCE:**

The Company has received declarations from the Independent Directors that they meet the criteria of Independence laid down under Section 149 of the Act read with Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulations 16(1)(b) & 25 of the SEBI LODR. The Independent Directors have also confirmed that they have registered themselves with the Independent Directors' Database maintained by the Indian Institute of Corporate Affairs or are in the process of registration. Further, during the year there has been no change in the circumstances affecting their status as Independent Directors of the Company. The Board of Directors, based on the declaration(s) received from the Independent Directors, have verified the veracity of such disclosures and confirm that the Independent Directors fulfil the conditions of independence specified in the SEBI LODR and the Act and are independent of the management of the Company.

#### **9. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:**

Pursuant to Regulation 25 (7) of the listing Regulation, the Company imparted various familiarization programme for its Directors. Your Company has put in place a structured induction and familiarization programmes for all its Independent Directors. The Company through such programme familiarizes the Independent Directors, with a brief background of the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model, operations of the Company, etc. They are also informed of the important policies of the Company including the Code of Conduct for Board Members and Senior Management Personnel and the Code of Conduct to Regulate, Monitor and Report Trading by Insiders, etc.

Pursuant to Regulation 46 the details required are available on the website of the Company at the web link: [www.familycarehospitals.com/](http://www.familycarehospitals.com/)

**10. POLICY ON APPOINTMENT OF DIRECTORS:**

The Company believes in Board Diversity. Company has a detailed process for appointment of Directors including the required skill sets, experience, qualification, etc. as required under the Companies Act, 2013, SEBI LODR. The Nomination & Remuneration Committee after evaluation of Fit & Proper Criteria and Succession Planning recommend appointment of Directors.

**11. CRITERIA FOR APPOINTMENT OF INDEPENDENT DIRECTORS:**

The Nomination & Remuneration Committee while considering the proposal for appointment of Independent Directors considers the criteria of independence as prescribed under the Companies Act, 2013 and SEBI LODR.

**12. INFORMATION SUPPLIED / AVAILABLE TO THE BOARD:**

The Directors are presented with important/critical information on the operations of the company as well as information which require deliberations at the highest level. The Board has complete access to all the relevant information within the Company and also has access to the Top Management of the Company and any additional information to make informed.

**13. BOARD MEETING:**

During the year under review, the Board meet 12 (Twelve) times in the year. The dates on which the Board Meeting was held are April 15, 2024, May 29, 2024, July 12, 2024, August 13th, 2024, September 6th, 2024, September 23, 2024, November 12, 2024, November 30, 2024 January 13, 2025, January 27, 2025, 12th February, 2025 and 28th February, 2025. The meetings were scheduled well in advance and not more than one hundred and twenty days elapsed between any two meetings. The necessary quorum was present for all the meetings.

During the year 2024-25, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, has been placed before the Board for its consideration. Notice of the meetings is given well in advance to all the Directors via emails and other electronic means. The draft minutes of the proceedings of the Board of Directors/Committees are circulated in advance and the comments, if any, received from the Directors are incorporated in the minutes in consultation with the Chairman of the meetings.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Act read with Regulation 16(1)(b) of the SEBI Listing Regulations. In the opinion of the Board, the Independent Directors fulfill the conditions specified in section 149(6) of the Act read with Regulation 16(1)(b) of the SEBI Listing Regulations and are independent of the management.

**14. BOARD PROCEDURE:**

A detailed agenda and notes thereon are sent to each Director in advance of Board and Committee Meetings except for the Unpublished Price Sensitive Information which are circulated separately or placed at the Meetings of the Board and the Committees. All material information is incorporated in the agenda for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any documents of the agenda, it is tabled before the meeting with specific reference to this effect in the agenda. A detailed report on operations of the Company and quarterly compliance report are also presented at the Board Meetings. The Board reviews strategy and business plans, annual operating and capital expenditure budgets, investment and exposure limits, compliance reports of all laws applicable to the Company, as well as steps taken by the Company to rectify instances of non-compliances, if any, approval of quarterly / half yearly / Annual Financial Results, significant labour issues, if any, transaction pertaining to purchase / disposal of property, if any, major accounting provisions and write-offs, corporate restructuring, if any, Quarterly details of foreign exchange exposures, Minutes of meetings of the Audit Committee and other Committees of the Board and information on recruitment of senior officers just below the Board level including appointment or removal of Chief Financial Officer and Company Secretary. The Board reviews a compliance certificate issued by the Managing Director regarding compliance with the requirements of various Statutes, Regulations and Rules as may be applicable to the business of the Company. The Managing Director of the Company and Company Secretary, in consultation with other concerned members of the senior management, finalizes the agenda for Board meetings.

#### **15. DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT:**

Ms. Lucy Maqbul Massey (DIN: 09424796) Non-Executive Director, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends the re-appointment. Brief resume of Ms. Lucy Maqbul Massey, Director seeking re-appointment is given with Annexure A of Notice.

#### **16. INDEPENDENT DIRECTOR'S MEETING:**

The Independent Director of your Company meets once in the financial year the Board Meeting without the presence of the Non-Independent Director. These meeting are conducted in a flexible manner to enable the Independent Director to, inter-alia discuss matters pertaining to review the performance of Non Independent Director and the Board as a whole, review the performance of the Chairman of the Company (taking into account the views of the Executive and Non-Executive Directors), assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

During the year, one meeting of the Independent Directors was held on March 29, 2025.

#### **17. CODE OF CONDUCT:**

As per Regulation 17 (5) of the SEBI Listing Regulations, 2015, the Board has laid down a code of conduct for all Board members and senior management of the Company. The code of conduct is also posted on the website of the Company at the following link: [www.familycarehospitals.com/](http://www.familycarehospitals.com/)

The members of the board and senior management personnel have affirmed the compliance with Code applicable to them during the year ended March 31, 2025. The annual report of the Company contains certificate by the CEO and

Managing Director in terms of SEBI Listing Regulations on the compliance declarations received from Independent Directors, Non-executive Directors and Senior Management.

## **18. BRIEF PROFILE OF THE DIRECTORS**

### **Mr. Dhananjay Parikh- Non Executive Independent Director**

Mr. Dhananjay Parikh is the founder and Chairman of D. C. Parikh & Co., Chartered Accountants. He is a Fellow Member of the Institute of Chartered Accountants of India. He is in-charge of the Finance, Audit & Project work division & has gained wide experience in the fields of Audit of large companies. He is in practice since 1985. He is widely traveled in India, and has also visited U.S.A., Italy for tax and Finance work. He has to his credit very rich experience in the field of Audit & Taxation of Public Limited Companies, Stock Exchange, Internal Audit, Investigation Audit, Broker Audit and Bank Audit

### **Ms. Lucy Massey- Non Executive Non-Independent Director**

Adv. Lucy Massey is a distinguished lawyer with an LLM in Property & Crimes from the University of Mumbai, boasting over 23 years of experience in handling high-profile and high-stakes cases. Her expertise and reliability are underscored by her work with senior counsels, law firms, and advisory roles with prominent individuals and organizations.

### **Mr. Sanjeev Seth- Non Executive Independent Director**

Mr. Sanjeev Seth has 33 years of industry experience, with 16 years in Sales across multiple therapies in both Indian and Global Pharma. He also has 17 years of experience in Marketing within leading Global and Indian organizations. He holds an LLB from CCH University and a Post Graduate Diploma in Medico-legal and Ethics (PGDMLE).

Throughout his career, Mr. Seth has worked with several prominent companies. He is currently serving as the Business Unit Head (Sales & Marketing) at Wockhardt Ltd. He has previously held leadership roles at Astellas Pharma India as Marketing Head, at Pfizer as Country Portfolio Manager, and at GlaxoSmithKline Pharmaceuticals Ltd as Group Product Manager, Area Business Manager, and Medical Representative. He also started his career as a Medical Representative at Intas Pharmaceuticals Ltd.

### **Mr. Suchit Raghunath Modshing- an Executive – Whole Time Director**

Mr. Suchit Raghunath Modshing is an experienced Administrative Assistant with over 12 years of expertise in the industry. He holds a Bachelor of Commerce degree and specializes in Microsoft Office applications. His proficiency in data management is further validated by a Data Entry Operator Certificate from the National Career Certification Board. With a keen eye for detail and strong organizational skills, he excels in streamlining administrative processes, ensuring efficiency.

### **Mrs. Archana Chirawawala- Non-Executive Independent Director**

Mrs. Archana Chirawawala is a Chartered Accountant by profession and proprietor of Chirawawala & Associates. She has over 20 years of experience in Accounting and Book Keeping, Income Tax, GST and Capital Market Advisory and Carry out Various Audits, handling Litigation matters etc. she also has authored articles and books, including a chapter on the Right to Information Act. She is also a seasoned capital market practitioner and coach with 15 years of experience, and an expert in drafting and handling taxation matters related to Trusts.



### **Mr. Nitesh Shrinath Singh- Non Executive Independent Director**

Mr. Nitesh Singh is a seasoned Chartered Accountant with over 11 years of experience providing financial leadership and strategic insights across diverse industries, including IT, manufacturing, broking services, insurance, healthcare, and automation. His multidisciplinary expertise enables him to drive financial performance, implement effective risk management strategies, and align financial operations with business goals. His in-depth understanding of industry-specific challenges and opportunities has consistently contributed to the success of the organizations he has partnered with.

## **19. PARTICULARS OF SENIOR MANAGEMENT AND THE CHANGES THEREIN**

<b>Role</b>	<b>Name and details of change, if any</b>
<b>Chief Executive Officer</b>	Dr. Gautam Deshpande (Resignation w.e.f. August 13, 2024)
<b>Managing Director</b>	Mr. Pandoo Naig (Resignation w.e.f. 04 December 2024)
<b>Company Secretary and Compliance Officer</b>	Ms. Mohini Waghade (Resignation w.e.f. 15 October 2024)
<b>Chief Finance Officer</b>	Mr. Amit Tyagi
<b>Company Secretary and Compliance Officer</b>	Ms. Neetu Maurya (Appointment on January 13, 2025)
<b>Whole time Director</b>	Mr. Suchit Raghunath Modshing (Appointment on 28 February 2025)

## **20. FEES PAID TO THE STATUTORY AUDITOR OF THE COMPANY FOR THE FY 2024-25:**

<b>Particulars</b>	<b>Amount in Lakhs</b>
Statutory Audit	5.63
Other Service fee	0.89
<b>Total</b>	<b>6.25</b>

## **21. COMMITTEES OF THE BOARD:**

### **(i) AUDIT COMMITTEE:**

The Audit Committee of the Company is duly constituted as per Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the provisions of Section 177 of the Companies Act, 2013. All the Members of the Audit Committee are financially literate and capable of analyzing Financial Statements of the Company. The constitution of the Audit Committee is in Compliance with the applicable laws.

All the Members of the Committee have rich, vast experience in the field of finance, accounts, corporate laws and the business of the Company.

Mr. Dhananjay Parikh is the Chairman of the Audit Committee. The Audit Committee acts as a link between the Management, Statutory Auditors, Internal Auditors and the Board of Directors and oversees the financial reporting process.

The Statutory Auditor and the Internal Auditor may attend the meeting of the Audit Committee whenever they are invited. The term of reference of these committees are very wide and are in line with the regulatory requirement mandated by the act and part C of the Schedule II of the Listing Regulation.

**The terms of reference of the audit committee are broadly as under:**

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommendation for appointment, re-appointment, Remuneration and term of appointment of auditor of the Company.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of section 134(3) (c) of the Companies Act, 2013.
  - b. Changes, if any, in accounting policies and practices and reasons for the same.
  - c. Major accounting entries involving estimates based on the exercise of judgment by management.
  - d. Significant adjustments made in the financial statements arising out of audit findings.
  - e. Compliance with listing and other legal requirements relating to financial statements.
  - f. Disclosure of any related party transactions.
  - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Review and monitor the auditors' independence and performance, and effectiveness of audit process.
8. Approval or any subsequent modification of transactions of the Company with related parties.
9. Scrutiny of inter – corporate loans and investments.
10. Examination of the financial statement and the auditor report thereon.
11. Evaluation of internal controls and risk management systems;
12. Valuation of undertakings or assets of the Company, wherever it is necessary;
13. Establish a vigil mechanism for directors and employees to report genuine concerns manner as may be prescribed;
14. Reviewing with the management, the performance of statutory and internal auditors, and adequacy of the internal control systems;
15. The audit committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the Company
16. The audit committee shall review the information required as per SEBI Listing Regulations.
17. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

In the Financial Year 2024-25, five audit committee meetings were held during the year and the gap between two meetings did not exceed one hundred and twenty days. The dates on which the said meetings were held are as follows: 15th April, 2024, May 29, 2024, 12th November, 2024, 12th February, 2025, And 29th March, 2025. The Chairman of the Audit Committee attended the 30<sup>th</sup> AGM of the Company held during the Financial Year 2023-24 on September 30, 2024. Minutes of the meetings of the Audit Committee are approved by the Chairman of the Committee in its next meeting and are noted and confirmed by the Board in the subsequent Board Meeting.

The necessary quorum was present for all the meetings.

**The composition of the Audit committee as on March 31, 2025 and the details of meetings attended by its members are given below:**

Name	Designation	Category & Status	No. of Meetings held during the financial year 2024-25	No. of Meetings Attended during the financial year 2024-25
<b>Mr. Dhananjay Parikh</b>	Chairman	Non Executive & Independent Director	5	5
<b>Ms. Lucy Maqbul Massey</b>	Member	Non Executive & Non Independent Director	5	5
<b>Mr. Pankaj Ramesh Samani</b>	Member	Non-Executive - Independent Director	2	2
<b>Mr. Aneish Kumaran Kumar</b>	Member	Non-Executive - Independent Director	1	0
<b>Mr. Nitesh Singh</b>	Member	Non-Executive - Independent Director	1	1
<b>Mrs. Archana Chirawawala</b>	Member	Non-Executive - Independent Director	1	1

**Notes:**

1. Mr. Pankaj Ramesh Samani, informed the the Company of his inability to render services as an Independent Director of the Company due to pre-occupations. Accordingly, he resigned from the office of Independent Director with effect from July 4, 2024.
2. Mr. Aneish Kumaran Kumar had informed the Company of his inability to render services as an Independent Director of the Company due to other pre-occupations; he won't be able to devote his time to the affairs of the Company with effect from 01-12-2024.

3. Mr. Nitesh Singh was appointed by the Board of Directors as an Additional Non-Executive Independent Director for a term of five years with effect from November 30, 2024, subject to the approval of the members. His appointment was placed before the members through postal ballot for regularization; however, the resolution proposed for his appointment did not receive the requisite approval of the shareholders, with the last date of voting being February 27, 2025. Consequently, his appointment was not approved and he ceased to hold office as an Independent Director of the Company with effect from that date. Thereafter, his name was once again proposed before the members through postal ballot for appointment as a Non-Executive Independent Director, and upon receiving the approval of the shareholders, he was appointed with effect from May 25, 2025, for a term of five years.

(ii) **STAKEHOLDER RELATIONSHIP COMMITTEE:**

The Stakeholders' Relationship Committee of the Company is constituted in line with the provisions of Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Section 178 of the Companies Act, 2013.

**The terms of reference of Stakeholders' Relationship Committee, inter alia, includes the following:**

- Resolving the grievances of the security holders including complaints related to transfer / transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.;
- Review of status of requests i.e. processing of complaints within statutory timelines;
- Oversee of performance of Registrar and Transfer Agents;
- Review of measures taken for effective exercise of voting rights by shareholders;
- Review of adherence of the service standards adopted in respect of various services being rendered by the Registrar and Transfer Agents;
- Review of the various measures and initiatives for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

During the financial year under review, the Stakeholder Relations Committee met once (1) on November 30, 2023. The Chairman of the Stakeholders' Relationship Committee attended the 30th AGM of the Company held during the Financial Year 2023-24 on September 30, 2024.

**The composition of the Stakeholders Relationship Committee as on March 31, 2025 and the details of meetings attended by its members are given below:**

Name	Designation	Category & Status	No. of Meetings held during the financial year 2024-25	No. of Meetings Attended during the financial year 2024-25
<b>Mr. Archana Chirawawala</b>	Chairman	Non Executive & Independent Director	0	0

<b>Ms. Lucy Maqbul Massey</b>	Member	Non Executive & Non Independent Director	1	1
<b>Mr. Dhananjay Chandrakant Parikh</b>	Member	Non Executive & Independent Director	1	1
<b>Mr. Aneish Kumaran Kumar</b>	Chairman	Non Executive & Independent Director	1	0
<b>Mr. Nitesh Singh</b>	Chairman	Non Executive & Independent Director	0	0

**Notes:**

1. Mr. Aneish Kumaran Kumar had informed the Company of his inability to render services as an Independent Director of the Company due to other pre-occupations; he won't be able to devote his time to the affairs of the Company with effect from 01-12-2024.

2. Mr. Nitesh Singh was appointed by the Board of Directors as an Additional Non-Executive Independent Director for a term of five years with effect from November 30, 2024, subject to the approval of the members. His appointment was placed before the members through postal ballot for regularisation; however, the resolution proposed for his appointment did not receive the requisite approval of the shareholders, with the last date of voting being February 27, 2025. Consequently, his appointment was not approved and he ceased to hold office as an Independent Director of the Company with effect from that date. Thereafter, his name was once again proposed before the members through postal ballot for appointment as a Non-Executive Independent Director, and upon receiving the approval of the shareholders, he was appointed with effect from May 25, 2025, for a term of five years.

During the year under review, the Company has not received complaint. A confirmation of the same has been received from the Registrar and Transfer Agent.

**Name, Designation and Address of Compliance Officer:-**

Ms. Neetu Maurya is the Company Secretary and Compliance Officer. She was appointed on January 13, 2025.  
Tel no.: 022-41842201  
Email id: [cs@scandent.in](mailto:cs@scandent.in)

The details of shareholders' complaints received and resolved during the Financial Year ended March 31, 2025 are given in the table below:

Number of Shareholders' complaints outstanding as at April 1, 2024	<b>NIL</b>
Number of shareholders' complaints received during the Financial Year	<b>NIL</b>
Number of shareholders' complaints resolved during the Financial Year	<b>NIL</b>
Number of pending shareholders' complaints as at March 31, 2025	<b>NIL</b>

**(iii) NOMINATION AND REMUNERATION COMMITTEE:**

The Nomination and Remuneration Committee is constituted in Compliance with the requirements of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the provisions of Section 178 of the Companies Act, 2013. The Nomination and Remuneration Committee recommends the nomination of Directors and carries out evaluation of performance of Individual Directors. Besides, it recommends remuneration for Directors, Key Managerial Personnel and the Senior Management of the Company.

**Terms of Reference of the Nomination and Remuneration Committee are as follows:**

The terms of reference of Nomination and Remuneration Committee ('NRC'), *inter alia*, includes the following:

- Identification of persons who are qualified to become Directors and who may be appointed at Senior Management position in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
- Recommendation for fixation and revision of remuneration packages of Managing Director and Executive Directors to the Board for review and approval;
- Formulation of criteria for determining qualifications, positive attributes and independence of a Director and recommending to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of every Director and carry out performance evaluation of Directors;
- Devising a policy on Board diversity;
- Extension or continuation of term of appointment of the Independent Director, on the basis of the report of performance evaluation of the Independent Directors.
- Recommend to the Board, all remuneration, in whatever form, payable to Senior Management.

**Meetings:**

The committee met 3 (three) during the year under review. The committee meeting was held on the following dates: November 30, 2024, January 13, 2025 and 28th February, 2025. As per Section 178(7) of the Act and Secretarial Standards, the Chairman of the Committee or, in his absence, any other Member of the Committee authorized by him in this behalf shall attend the General Meetings of the Company. The composition of the Nomination and Remuneration Committees and the details of meeting attended by its members are given below:

Name	Designation	Category & Status	No. of Meetings held during the financial year 2024-25	No. of Meetings Attended during the financial year 2024-25
<b>Mrs. Archana Chirawawala</b>	Chairperson	Non Executive & Independent Director	0	0

<b>Ms. Lucy Maqbul Massey</b>	Member	Non Executive & Non Independent Director	3	3
<b>Mr. Dhananjay Chandrakant Parikh</b>	Member	Non Executive & Independent Director	3	3
<b>Mr. Nitesh Singh</b>	Chairperson	Non Executive & Independent Director	1	1
<b>Mr. Aneish Kumaran Kumar</b>	Chairperson	Non Executive & Independent Director	1	0

**Notes:**

1. Mr. Aneish Kumaran Kumar had informed the Company of his inability to render services as an Independent Director of the Company due to other pre-occupations; he won't be able to devote his time to the affairs of the Company with effect from 01-12-2024.

2. Mr. Nitesh Singh was appointed by the Board of Directors as an Additional Non-Executive Independent Director for a term of five years with effect from November 30, 2024, subject to the approval of the members. His appointment was placed before the members through postal ballot for regularization; however, the resolution proposed for his appointment did not receive the requisite approval of the shareholders, with the last date of voting being February 27, 2025. Consequently, his appointment was not approved and he ceased to hold office as an Independent Director of the Company with effect from that date. Thereafter, his name was once again proposed before the members through postal ballot for appointment as a Non-Executive Independent Director, and upon receiving the approval of the shareholders, he was appointed with effect from May 25, 2025, for a term of five years.

**Performance Evaluation Criteria for Independent Directors:**

The Board of Directors of the Company carried out an Annual Evaluation of its own performance, Performance of its Committees, and Individual Directors pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The performance evaluation was conducted through structured questionnaires which covered various aspects such as the Board / Committee Composition, Structure, Effectiveness and Contribution to Board / Committee processes, adequacy, appropriateness and timeliness of information and the overall functioning of the Board / Committees etc. The Individual Director's response to the questionnaire on the performance of the Board, Committee(s), Individual Directors and the Chairman, was analyzed. The Directors were satisfied with the evaluation process.

In compliance with Regulation 19 read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has formulated criteria for evaluation of the Company's Independent Directors' performance. The performance evaluation of Independent Directors is carried out on the basis of their role and responsibilities, effective participation in the Board and Committee meetings, expertise, skills and exercise of independent judgment in major decisions of the Company.



## Remuneration Policy

Remuneration policy in the Company is designed to create a high performance culture. The policy on nomination and remuneration of Directors, Key Managerial Personnel (KMP), Senior Management and other employees of the Company had been formulated by the Nomination and Remuneration Committee of the Company and approved by the Board of Directors. The policy acts as a guideline for determining, inter-alia, qualifications, positive attributes and independence of a Director, matters relating to the remuneration, appointment, removal and evaluation of performance of the Directors, Key Managerial Personnel, Senior Management and other employees.

The aforesaid Policy has also been posted on the Company's website on [www.familycarehospitals.com/](http://www.familycarehospitals.com/)

### (iv) **RISK MANAGEMENT COMMITTEE:**

Regulation 21 of the Listing Regulations mandates constitution of the Risk Management Committee. The Committee is required to lay down the procedures to inform to the Board about the risk assessment and minimization procedures and the Board shall be responsible for framing, implementing and monitoring the Risk Management Plan of the Company.

### **The terms of reference of the Risk Management Committee, includes the following:**

1. To formulate a detailed risk management policy which shall include:
  - i. A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee;
  - ii. Measures for risk mitigation including systems and processes for internal control of identified risks; and
  - iii. Business continuity plan;
2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
3. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
4. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
5. To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken; and
6. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

The Composition of the Risk Management Committee is given below:

Name	Designation	Status	No. of Meetings held during the financial year 2024-25	No. of Meetings Attended during the financial year 2024-25

<b>Mr. Dhananjay Chandrakant Parikh</b>	Chairman	Non-Executive - Independent Director	2	2
<b>Mr. Sanjeev Seth</b>	Member	Non – Executive & Independent Director	0	0
<b>Ms. Lucy Maqbul Massey</b>	Member	Non Executive & Non Independent Director	2	1
<b>Mr. Nitesh Singh</b>	Member	Non Executive & Independent Director	0	0
<b>Mr. Pandoo Prabhakar Naig</b>	Chairman	Executive Director, MD	2	2

**Notes:**

1. Mr. Pandoo Naig is appointed as a Managing Director for a term of five years, with effect from November 30, 2021. He has resigned with effect from 04 December 2024 due to interim Regulatory Order passed in matter of Onelife Capital Advisors Limited.

2. Mr. Nitesh Singh was appointed by the Board of Directors as an Additional Non-Executive Independent Director for a term of five years with effect from November 30, 2024, subject to the approval of the members. His appointment was placed before the members through postal ballot for regularisation; however, the resolution proposed for his appointment did not receive the requisite approval of the shareholders, with the last date of voting being February 27, 2025. Consequently, his appointment was not approved and he ceased to hold office as an Independent Director of the Company with effect from that date. Thereafter, his name was once again proposed before the members through postal ballot for appointment as a Non-Executive Independent Director, and upon receiving the approval of the shareholders, he was appointed with effect from May 25, 2025, for a term of five years.

Two meetings were held on 15th April, 2024 and , 5th November, 2024 during the financial year 2024-25. The Board of Directors has adopted Risk Management Policy which is posted on the Company's website on [www.familycarehospitals.com/](http://www.familycarehospitals.com/)

The roles and responsibilities of the Risk Management Committee shall be such as may be stated in the Risk Management Policy.

## **22. DIRECTORS REMUNERATION:**

**Executive Directors:**

Remuneration is paid to Executive Directors during the year Rs. 62800.

**Non Executive Directors:**

All Non Executive Directors are paid sitting fees of Rs. 15,000/- for each Board Meeting/Committee Meeting held in a day.

With effect from January 13, 2025, the sitting fees payable Rs. 15,000/- for each meeting of the Board of Directors and Rs. 5,000/- for each meeting of the Committees.

**Notes:**

- Other than sitting fees there is no pecuniary relationship or transactions with the non-executive directors and no other payment non-executive directors.
- Other than above no stock option given and other contract basis payment has been made to any Director of the Company.

**23. SUBSIDIARY:**

The Company does not have any subsidiary Company.

**24. GENERAL BODY MEETINGS:**

**a) Annual General Meeting**

The Particulars of Annual General Meeting held during the last three years are as follows:

Financial Year	Date & Time	Venue	Special Resolutions	Details of Special Resolutions passed
<b>2021-22</b>	July 28, 2022 at 11:00 am	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")	Yes	1. Change in the Name of the Company and consequent amendment in Memorandum and Articles of Association of the Company:
<b>2022-23</b> <b>O r d i n a r y</b>	Friday, 29th September, 2023 At 12.00 P.M.	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")	Yes	1. To make loans, investments, give guarantees & provide security in excess of the limit prescribed under Section 186 2. To approve the borrowing limit of the company 3. To sell, lease otherwise dispose of the asset of the company/creation of charge on the assets
<b>2023-24</b>	Monday, 30th September, 2024 At 3:00 P.M.	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")	Yes	1.To Make Loans, Investments, Give Guarantee & Provide Security In Excess Of The Limit Prescribed Under Section 186 2.To Approve The Borrowing Limit Of The Company 3.To Sell, Lease Otherwise Dispose Of The Asset Of The Company/Creation Of Charge On The Assets

**b) Extra Ordinary General Meeting**

During the year under review 2024-25, no Extra Ordinary General Meeting was held.

**c) Details of Special Resolution passed through Postal Ballot:**

Yes Special Resolution was passed through Postal Ballot during the year 2024-25.

**d) Whether Any Special Resolution Is Proposed To Be Conducted Through Postal Ballot: Yes**

**25. DISCLOSURES:**

**a) Disclosure of accounting treatment in preparation of financial statements:**

The Company has followed all relevant Accounting Standards notified by the Companies (Indian Accounting Standards) Rules, 2015 while preparing Financial Statements for 2024-25.

**b) Details of non-compliance by the Company, penalties and strictures imposed on the Company by Stock Exchanges or SEBI, or any other statutory authority, on any matter related to capital markets during last three years:**

**For the FY 2024-25:**

S r .	Authorit y	Received Date	Applicable Regulation	Fine amount	Fines levied for	Comments
1	SEBI	21st March 2024	Adjudication Order No. Order/SV/VC/2023 -24/30164	1500000	-	The Company has paid the fine
2	BSE	17th March 2025	Applicable Regulation of SEBI (LODR) Regulations, 2015	336300	Regulation 17(1) Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director	The Company has paid the fine

3	SEBI*	3 <sup>rd</sup> June 2025	Adjudication Order No: Order/Ak/Rk/2025-26/31449-31460	9,28,000	-	The Company has paid the fine under protest and is in the process of filing for appeal to SAT against the said Order.
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\*This is to be noted that apart from company penalty, there are further penalty imposed on other noticees of said order 3rd June 2025 i.e. Adjudication Order No: Order/Ak/Rk/2025-26/31449-31460 amounting to Rs.35,10,000/- jointly.

#### For the FY 2023-24

Sr. No	Authority	Received Date	Applicable Regulation	Fine amount	Fines levied for	Comments
1	BSE	30th June 2023	Regulation 33 (LODR) Non-submission of the financial results within the period prescribed under this regulation	306800	March 2023	There was an inadvertent error in not submitting Statement on Impact of Audit Qualifications/Declaration of Unmodified Opinion along with financials for the year ended 31.03.2023. The Company Applied for waiver on 28th July 2023 which was rejected by the BSE vide letter dated 02.01.2024.
			Regulation 23 (9) (LODR) Non-compliance with disclosure of related party transactions on consolidated basis.	23600	March 2023	Due to change in filing requirements from 15 days to same day, there was an inadvertent error and same was filed in 2 days of filing the Financials for the year ended 31.03.2023.
2	SEBI	10th October 2023	Show Cause Notice (SCN) SEBI/HO/EAD-8/SKV/VC/41762/2023	-	-	The Company has filed reply to the said SCN.
3	SEBI	21st March 2024	Adjudication Order No. Order/SV/VC/2023-24/30164	1500000	-	The Company has paid the fine.

#### For the FY 2022-23:

Sr. No.	Authority	Received Date	Applicable Regulation	Fine amount	Fines levied for	Comments
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1	BSE	22nd August 2022	Reg. 6(1) Non-compliance with requirement to appoint a qualified company secretary as the compliance officer	8260	Jun-22	The Company failed to appoint Company Secretary within required time period and had paid the fines duly.
2	BSE	22nd November 2022	Reg. 6(1) Non-compliance with requirement to appoint a qualified company secretary as the compliance officer	99120	Sep-22	The Company applied for the waiver since the CS was appointed. Partial Waiver was granted and Fine Rs. 89,680.00 was waived.

Except for these, there were no non-compliances by the Company and no instances of penalties and strictures imposed on the Company by the Stock Exchange or SEBI or any other statutory authority on any matter related to the capital market during the last three years.

#### c) Compliance Certificate

The MD and CFO have certified to the Board with regard to the financial statements and other matters as required under regulation 17(8), read with Part B of Schedule II to the SEBI Listing Regulations, 2015.

#### d) Report on Corporate Governance

This chapter, read together with the information given in the Directors' Report and the chapters on Management Discussion and Analysis and General Shareholder Information, constitute the compliance report on Corporate Governance during 2024-25. The Company has been regularly submitting the quarterly compliance report to the stock exchanges as required under Regulation 27 of the SEBI Listing Regulations, 2015.

#### e) Certificate on Corporate Governance

The Company has obtained the certificate from Practicing Company Secretary regarding compliance with the provisions relating to Corporate Governance laid down in Part E of Schedule V to the SEBI Listing Regulations, 2015. This certificate is annexed to the Directors' Report and will be sent to the stock exchange along with the Annual Report to be filed by the Company.

#### f) Certificate of Non-Disqualification of Directors

The Company has received certificate from Ajay Kumar & Co., Practising Company Secretaries, confirming that none of the Directors of the Company have been debarred or disqualified from being

appointed or continuing as director of companies by the SEBI/Ministry of Corporate of Affairs or any such authority. The certificate is annexed to the Directors' Report.

\* In the matter of Onelife Capital Advisors Limited, Vide order dated October 21, 2024 SEBI in exercise of its powers under Sections 11, 11(4) and 11B (1) read with Section 19 of SEBI Act, 1992 by way of interim order has restrained Mr. Pandoo Naig from acting as a Director or a key Managerial Personnel of any Listed Company or its subsidiary or any company which intends to raise money from public or any SEBI registered intermediary, until further orders.

**g) Whistle Blower Policy/Vigil Mechanism:**

The Company has formulated a Whistle Blower Policy. The policy comprehensively provides an opportunity for any employee of the Company to raise and report any issue or any act resulting in financial or reputation loss and misuse of office or suspected or actual fraud. The policy has been communicated to the employees and the same is uploaded in the Company's website i.e. [www.familycarehospitals.com/](http://www.familycarehospitals.com/)

**h) Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

In compliance of the terms of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("the POSH Act") and Rules made thereunder, the Company has in place a policy to prevent and deal with sexual harassment at workplace.

The Company has not received any complaints under POSH Act during the Financial Year 2024-25.

**i) Disclosure by listed entity and its subsidiaries of Loans and advances in the nature of loans to firms / companies in which directors are interested by name and amount.**

Please refer to the Note No. 30 "Disclosure of Related Parties Transactions" of Notes to the Financial Statements for the year ended March 31, 2025.

**26. MEANS OF COMMUNICATION:**

Your Company, from time to time and as may be required, Communicates with its security-holders and investors through multiple channels of communications such as dissemination of information on the website of the Stock Exchanges, Press Releases, the Annual Reports and uploading relevant information on its website. The Quarterly results of the Company are regularly submitted to the Stock Exchange where the shares of the Company are listed. Subsequently the results are also published in the one English Newspaper "Business Standard"/Financial Express and one Regional Newspaper "Mumbai Lakshadweep"/"Pratahkaal" whichever may be available.

Your Company discloses to the Stock Exchanges, all information required to be disclosed under Regulation 30 read with Part 'A' and Part 'B' of Schedule III of the Listing Regulations including material information having a bearing on the performance/operations of the Company and other price sensitive information.

The Quarterly results of the Company are also uploaded on the website of the Company at [www.familycarehospitals.com/](http://www.familycarehospitals.com/) after their declaration.



## **27. GENERAL SHAREHOLDERS INFORMATION:**

### **a) Annual General Meeting**

Date : Monday, 29th September, 2025

Time : 3.00 P.M.

Venue : through Video Conferencing / Other Audio Visual Means (VC)/(OAVM)

### **b) Financial year of the Company:**

The financial year covers the period from April 1 to March 31.

### **c) Dividend Payment Date:**

During the year under review, your Company has not declared or paid dividend.

### **d) Financial Calendar:**

The meetings of Board of Directors for approval of quarterly financial results during the FY 2024-25 were held on the following dates:

<b>Results for First Quarter</b>	13th August, 2024
<b>Results for Second and Half yearly Quarter</b>	November 12, 2024,
<b>Results for Third Quarter</b>	12th February, 2025
<b>Results for Fourth Quarter and Annual</b>	30th May 2025

### **e) Date of Book Closure:**

The register of members and share transfer books of the Company will remain closed from September 23, 2025 to September 29, 2025 (both days inclusive).

### **f) Listing on Stock Exchange:**

The Equity Shares of the Company are listed on the BSE Limited (BSE), P. J. Tower, Dalal Street, Mumbai – 400 001, Maharashtra . Listing Fee as applicable have been paid for the Financial Year in review.

### **g) Stock Code:**

BSE Limited: 516110

ISIN Demat No. INE146N01016

### **h) Corporate Identification Number (CIN):** L93000MH1994PLC080842.

### **i) Registered office address and Communication details:**

A-357, Road No. 26, Wagle Industrial Estate, MIDC, Thane (West) Thane - 400604

**Email ID:** csscandent@gmail.com/cs@scandent.in

**Website:** [www.familycarehospitals.com/](http://www.familycarehospitals.com/)

**j) Registrar and Share Transfer Agent (RTA):**

<b>Name</b>	Purva Sharegistry (India) Pvt. Ltd.
<b>Address</b>	Unit no. 9, Shiv Shakti Ind. Estt., J .R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai 400 011.
<b>Tel:</b>	91-22-2301-6761/8261
<b>Fax:</b>	91-22-2301 2517
<b>Email:</b>	busicomp@gmail.com

**k) Share Transfer Mechanism:**

The share transfers received are processed through Registrar and Share Transfer Agent (RTA) within 15 days from the date of receipt, subject to the documents being valid and complete in all respects. The share certificates duly endorsed are returned immediately to the shareholders by RTA. The details of transfers/transmission so approved, is placed before the Stakeholders Relationship Committee for its confirmation. The Stakeholders Relationship Committee meets as and when required to inter alia consider the other transfer proposals, requests for issue of duplicate share certificates, attend to Shareholders' grievances, etc.

**28. SHARE PRICE DATA**

**a) The monthly high and low prices and volumes of shares of the Company at BSE for the year ended 31st March, 2025 are as under:**

Month	Price	Open	High	Low	Volume
<b>Apr-24</b>	7.79	7.05	8.75	7.05	3.29 M
<b>May-24</b>	7.48	7.95	8.14	7.11	3.48M
<b>Jun-24</b>	7.45	7.79	8.05	6.9	3.88M
<b>Jul-24</b>	7.47	7.57	8.23	7.11	5.63M
<b>Aug-24</b>	7.62	7.64	8.85	6.23	4.91M
<b>Sep-24</b>	7.75	7.76	9.5	6.6	8.33M
<b>Oct-24</b>	7.45	7.81	7.99	6.9	2.70M
<b>Nov-24</b>	6.83	7.43	7.73	6.5	2.29M
<b>Dec-24</b>	6.66	6.72	7.6	6.4	2.34M
<b>Jan-25</b>	6.46	6.55	7.29	5.83	1.88M
<b>Feb-25</b>	4.86	6.46	6.74	4.32	2.22M
<b>Mar-25</b>	3.59	4.89	5.97	3.4	3.87M

**b) Share Performance in comparison to BSE Sensex:**



## 29. SHAREHOLDING PATTERN AS ON 31ST MARCH 2025:

### (i) Distribution of Shares as on 31<sup>st</sup> March 2025:

DISTRIBUTION OF SHAREHOLDING AS ON 31 March, 2025							
SN	No. of shares	No. of Holders	% to Total Holders	Holding	% to Holding	Amount (Rs)	% to Capital
1	Upto 5000	38435	80.15	3743703	6.93	37437030	6.93
2	5001 to 10000	3787	7.90	3123692	5.78	31236920	5.78
3	10001 to 20,000	2424	5.05	3677350	6.81	36773500	6.81
4	20,001 to 30,000	958	2.00	2451723	4.54	24517230	4.54
5	30,001 to 40,000	454	0.95	1629306	3.02	16293060	3.02
6	40,001 to 50,000	493	1.03	2328949	4.31	23289490	4.31
7	50,001to 1,00,000	780	1.63	5802296	10.74	58022960	10.74
8	1,00,001 to Above	622	1.30	31257755	57.87	312577550	57.87
Total		42645	100	54014774	100	540147740	100

### (i) Categories of Equity shareholders as on March 31, 2025:

Category	No. of Shares	Shareholding %
(A) Promoter & Promoter Group	10013623	18.54

		Individuals/Hindu Undivided Family		
		<b>Total (A)</b>	<b>10013623</b>	<b>18.54</b>
<b>(B)</b>	<b>1</b>	<b>Public Shareholding (Institutions)</b>		
		Mutual Funds/ UTI	1500	0.00
		Financial Institutions / Banks	46500	0.09
		<b>Sub-Total (B)(1)</b>	<b>48000</b>	<b>0.09</b>
<b>(B)</b>	<b>2</b>	<b>Public Shareholding (Non-institutions)</b>		
	(a)	Bodies Corporate	820354	1.51
	(b)	Individuals	40832075	75.60
	(c)	NRI (Repat. & Non Repat.)	852467	1.58
	(d)	Hindu Undivided Family	1327754	2.46
	(e)	Clearing Members	116101	0.21
	(f)	Others – Unclaimed or Suspense or Escrow Account	4400	0.01
		<b>Sub – Total (B) (2)</b>	<b>43953151</b>	<b>81.37</b>
		<b>Total Public Shareholding</b>	<b>44001151</b>	<b>81.46</b>
		<b>(B)= (B)(1)+(B)(2)</b>		
		<b>Total (A + B)</b>	<b>54014774</b>	<b>100</b>

### **30. DEMATERIALIZATION OF SHARES:**

The Equity Shares of the Company are to be traded compulsorily in Dematerialized form. As on 31<sup>st</sup> March 2025, 53036274 Equity Shares (Constituting approx. 98.19%) were in dematerialized form. The Company has entered into agreements with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) for this purpose.

### **31. OUTSTANDING GDRS/ ADRS/ WARRANTS OR ANY CONVERTIBLE INSTRUMENTS:**

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments. Disclosures with respect to demat suspense account/ unclaimed suspense account. The Company does not have any shares in the demat suspense account/unclaimed suspense account.

### **32. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

Management Discussion and Analysis Report forms part of the Annual Report.

### **33. DISCLOSURE OF TRANSACTIONS WITH RELATED PARTIES:**

During the Financial Year 2024-25 there were no materially significant transactions or arrangements entered into between the Company and its Promoters, Directors or their Relatives or the Management, Subsidiaries, etc. that may have potential conflict with the interests of the Company at large. All the contracts / arrangements / transactions entered by the Company during the financial year with related parties were in its ordinary course of business and on arms' length basis. Further, details of related party transactions are presented in Note No. 30 to Annual Accounts in the Annual Report.

Policy on dealing with related party transactions, is available on the Company's website at [www.familycarehospitals.com/](http://www.familycarehospitals.com/)

#### **34. CODE FOR PREVENTION OF INSIDER TRADING PRACTICES:**

The Company had adopted a comprehensive Code of Conduct for prevention of insider trading for its Directors and designated persons. The Code lays down guidelines, through which it advises the designated persons or directors on procedures to be followed and disclosures to be made, while dealing with securities of the Company and cautions them of the consequences of violations.

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as "the Regulations") replaced the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 w.e.f 15th May, 2015. The Regulations requires every listed Company to formulate and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A to these Regulations.

In Compliance with the said requirements, the Company has introduced a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("UPSI") (hereinafter referred to as the "Code").

This Code was revised by the Board of Directors of the Company at its meeting held on 29th May, 2019 pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2019 and shall be effective w.e.f. 1st April, 2019.

#### **35. RECONCILIATION OF SHARE CAPITAL:**

M/s. Aiay Kumar & Co. Practising Company Secretaries has issued report on share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL") and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

#### **DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015**

I, Suchit Raghunath Modshing, Chairman and Whole Time Director of Family Care Hospitals Limited, hereby declare that all the members of the Board of Directors and the Senior Management Personnel have affirmed compliance with the Code of Conduct of the Company, applicable to them as laid down by the Board of Directors in terms of Schedule V of SEBI (LODR) Regulations, 2015, for the year ended 31st March, 2025.

**For and on behalf of the Board of Directors  
Family Care Hospitals Limited  
Suchit Raghunath Modshing**

**Whole-time director  
DIN: 10974977**

**Date: September 1, 2025  
Place: Thane**

**CERTIFICATE ON CORPORATE GOVERNANCE**

*[Pursuant to Regulation 34(3) read with Schedule V(E) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]*

To,  
The Members  
Family Care Hospitals Limited  
(Formerly known as Scandent Imaging Limited)  
A-357, Road No.26,  
Wagle Industrial Estate,  
MIDC,  
Thane (West) – 400604

We have examined the compliance of conditions of the Corporate Governance by **Family Care Hospitals Limited** (Formerly known as Scandent Imaging Limited (CIN: L93000MH1994PLC080842) (the Company), for the year ended on 31st March 2025, as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the management we certify that the Company has complied with all the mandatory Requirement of the Corporate Governance as stipulated in the aforesaid Listing Agreement/Listing Regulations, 2015 as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai  
Date: 30<sup>th</sup> May, 2025

**Ajay Kumar**  
(Ajay Kumar & Co.)  
Practicing Company Secretary  
FCS No: 3399  
COP No: 2944  
UDIN: F003399G000507364  
PR No. 1119/2021



## CEO AND CFO CERTIFICATION

**To,  
The Board of Directors,  
Family Care Hospitals Limited**

We, Suchit Raghunath Modshing, Executive – Whole Time Director and Amit Tyagi, Chief Financial Officer of Family Care Hospitals Limited hereby certify to the Board that:

- a. We have reviewed the Financial Statements and the Cash Flow Statements for the year 2024-25 and that to the best of our knowledge and belief :
  - i) These statements do not contain any materially untrue statement or omit any material fact or contains statements that might be misleading.
  - ii) These statements together present a true and fair view of Companies affair and are in Compliance with existing Accounting Standards, Applicable Laws and Regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, 2024-25 which are fraudulent, illegal or violative of the Company's code of conduct.
- c. We are responsible for establishing and maintaining the internal controls for the Financial Reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting and we have not come across any reportable discrepancies in the design or operation of such internal control.
- d. We hereby declare that all the members of the Board of Directors and Management Committee have confirmed Compliance with the code of conduct as adopted by the Company.
- e. We have indicated to the auditors and the Audit committee
  - i) (i) that there are no significant changes in internal control over financial reporting during the year 31<sup>st</sup> March, 2025 but FCHL Operations have been closed since September 2024;
  - (ii) significant changes in accounting policies during the year .
  - (iii) that there are no instances of significant fraud of which we have become aware.

**Place: Thane  
Date: May 30, 2025**

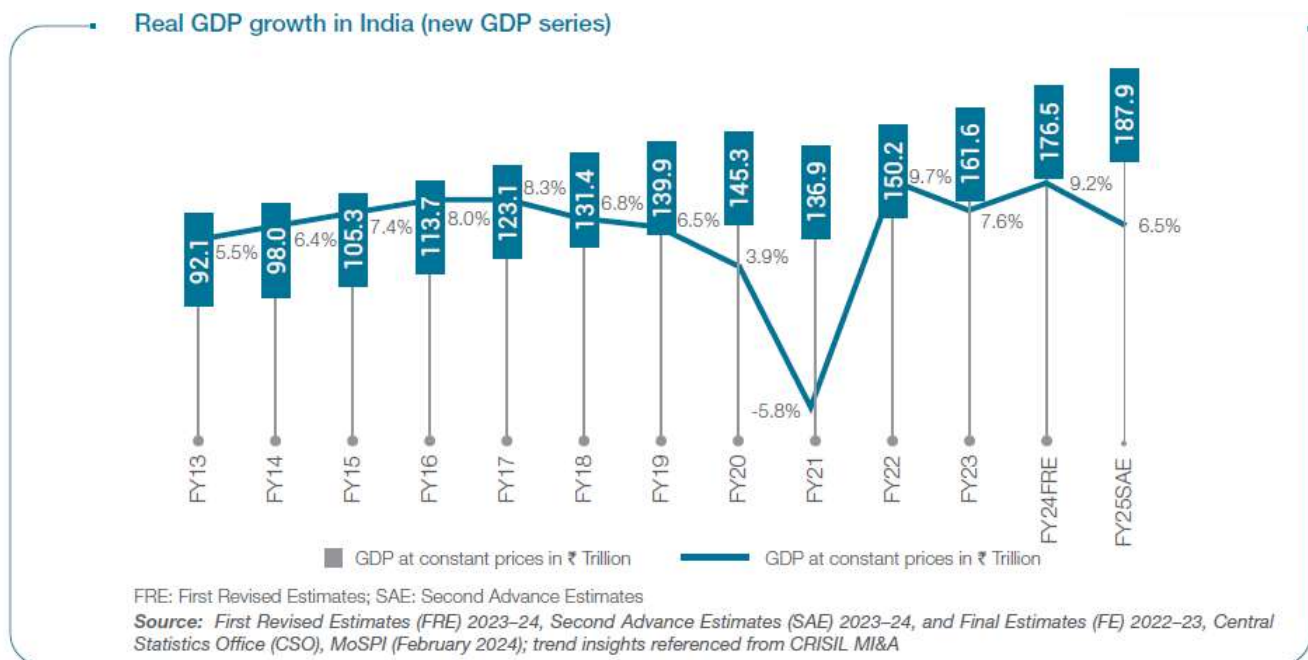
**Suchit Raghunath Modshing  
Executive – Whole Time Director**

**Amit Tyagi  
CFO**

## MANAGEMENT DISCUSSION AND ANALYSIS

### OVERVIEW OF INDIA'S MACROECONOMIC ENVIRONMENT AND HEALTHCARE LANDSCAPE

**1.1 India's GDP Performance and Outlook** India's GDP has continued to expand steadily under the revised base year methodology (2011-12), as published by the Ministry of Statistics and Programme Implementation (MoSPI). Over the twelve-year period from FY13 to FY25, real GDP at constant prices grew from ₹ 92.1 trillion to a projected ₹ 187.9 trillion, reflecting a compound annual growth rate (CAGR) of 5.9%. The economy demonstrated resilience post the pandemic-induced contraction of 5.8% in 2020-21, with real GDP bouncing back to ₹ 150.2 trillion in FY22 and further accelerating in subsequent years. Growth in 2023-24 (First Revised Estimates) stood at 8.2%, aided by strong investment momentum and resilient private consumption. For FY25, the Second Advance Estimates peg GDP growth at 6.5%, with real GDP expected to reach ₹ 187.9 trillion.



While India's growth outlook remains strong, the broader global environment presents headwinds. According to the IMF, global GDP is forecast to grow by 3.3% in 2025 - below the pre-pandemic average with uneven momentum across regions. Advanced economies are expected to grow modestly, while major emerging markets such as China face persistent structural challenges.

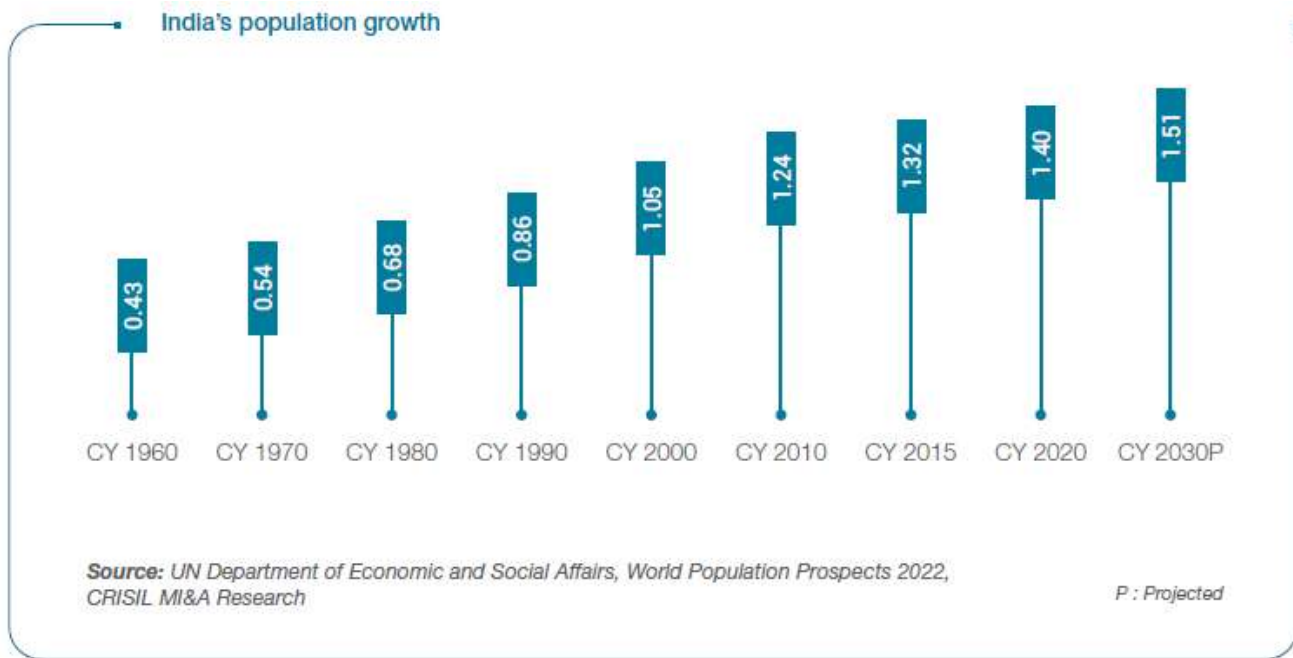
For India, the IMF maintains a robust 6.5% GDP growth projection for both 2025 and 2026, driven by domestic demand and improving industrial activity. However, factors such as tighter global financial conditions, elevated policy uncertainty, and volatile commodity markets, especially crude oil, may pose risks to external trade and imported inflation. A strong US dollar and high interest rate differentials have also led to capital outflows from several emerging markets, including India, further underlining the need for prudent macroeconomic management amid global divergences.

Source: Global outlook and risk commentary referenced from IMF World Economic Outlook Update, January 2025

## 1.2 India emerges as the World's Most Populous Country

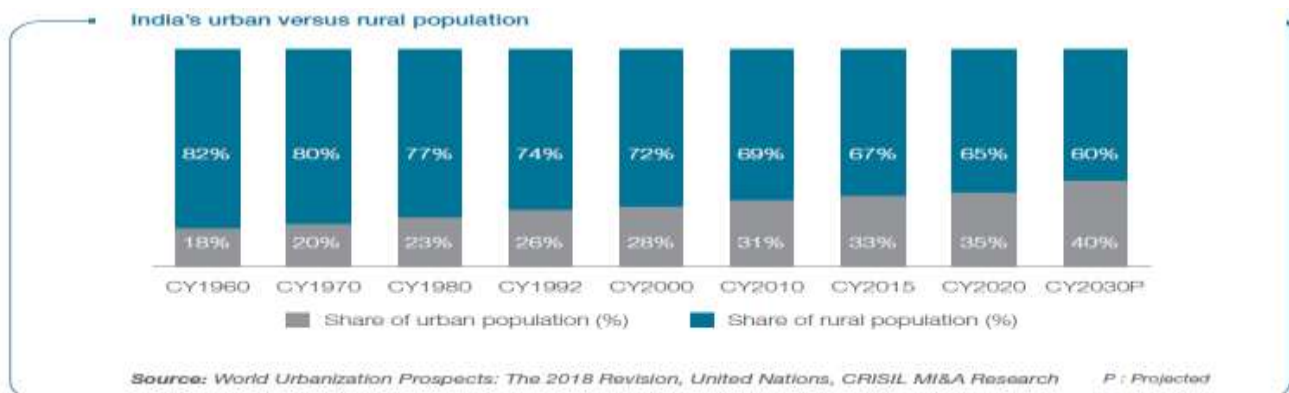
India's population grew at a CAGR of 1.9% from 2001 to 2011, reaching approximately 1.2 billion as per Census 2011. By 2010, the country had about 246 million households. As per the United Nations' World Urbanisation Prospects, 2022 revision, India and China collectively accounted for nearly 36% of the global population in 2021.

India surpassed China to become the world's most populous country in April 2023, with an estimated population of 1.425 billion.



## 1.3 India's urbanization expected to increase steadily

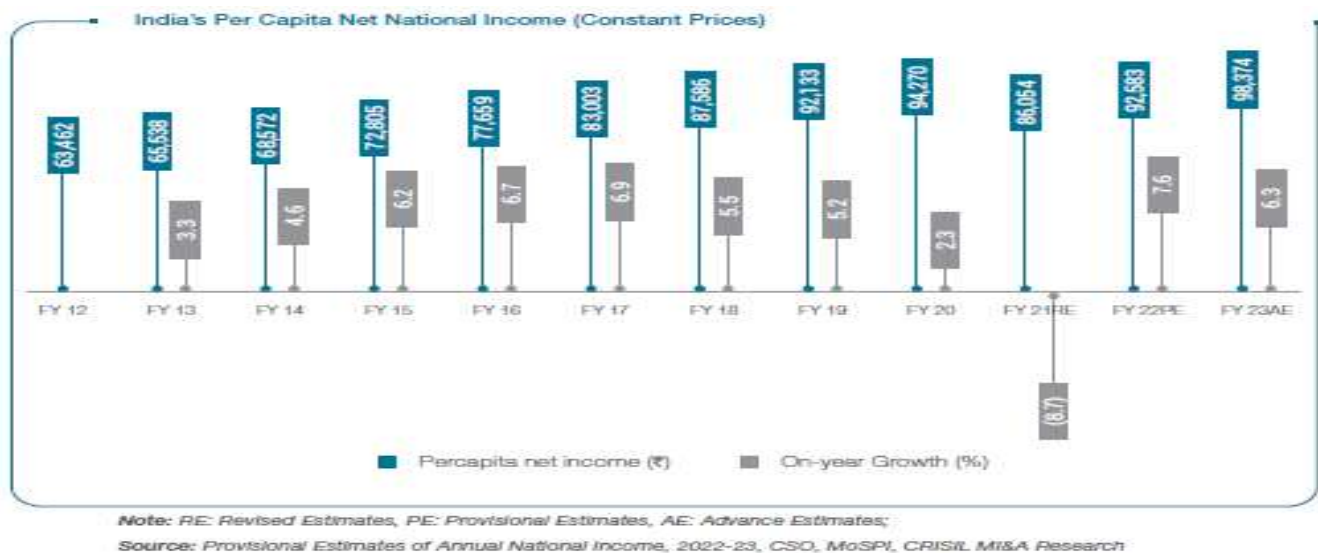
According to the United Nations' 'World Urbanisation Prospects: The 2018 Revision', China had the world's largest urban population in 2018, with 837 million urban dwellers, constituting around 20% of the global total. India followed with 461 million urban dwellers, and the US with 269 million. The share of India's urban population has been steadily increasing, reaching approximately 31% in 2010. This upward trend is expected to continue, with the UN projecting that nearly 40% of India's population will live in urban areas by 2030.



Migration from rural to urban areas is largely driven by better job opportunities, access to education, and improved quality of life. In many cases, entire families or select members - typically primary earners or students - migrate while others remain in their rural homes.

#### 1.4 Consumer demand and rising per capita to drive long-term consumption growth

India's per capita income, a key measure of living standards, increased from ₹ 63,462 in -scal 2012 to ₹ 98,374 in –scal 2023, achieving a CAGR of 4.1%. This growth was driven by rising job opportunities, supported by overall GDP growth. Despite stable population growth at around 1% CAGR, the indicator witnessed an 8.7% decline in –scal 2021 due to the impact of the Covid-19 pandemic.

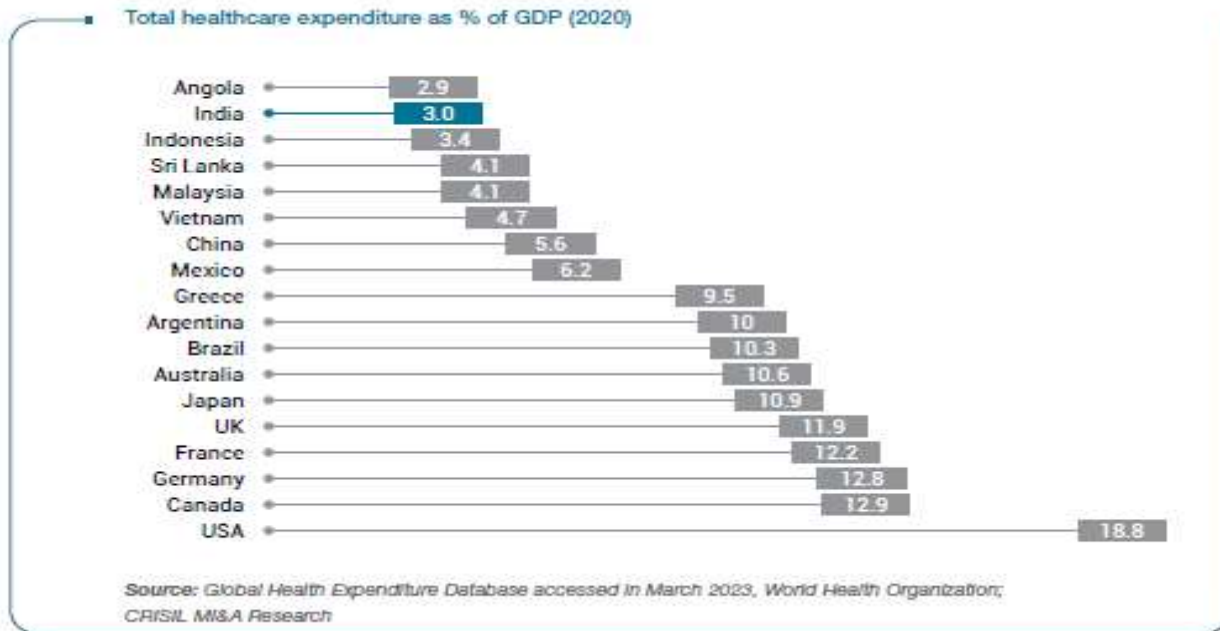


Note: RE: Revised Estimates, PE: Provisional Estimates, AE: Advance Estimates;

Source: Provisional Estimates of Annual National Income, 2022-23, CSO, MoSPI, CRISIL MI&A Research

#### 1.5 Healthcare expenditure low vs Global averages – offers opportunities for growth

Global healthcare spending has risen in tandem with economic growth. As economies expand, both public and private healthcare expenditures typically rise. Additionally, the growing prevalence of sedentary lifestyles has led to an increase in chronic diseases, further escalating healthcare costs. Fast-growing economies with historically lower healthcare spending are witnessing a notable rise in chronic illnesses as their populations move up the income ladder. In contrast, developed nations such as the United States, Germany, France, Japan, and the United Kingdom allocate a significantly higher share of their GDP to healthcare compared to developing countries like India, Vietnam, and Indonesia.



## 2. INDUSTRY STRUCTURE & DEVELOPMENTS

### 2.1. Overview of India's Healthcare Service Delivery Ecosystem

The Healthcare Sector In India Broadly Includes Hospitals, Pharmaceutical Companies & Standalone Pharmacies, Diagnostic Services, Medical Equipment And Supplies, Medical Insurance, Telemedicine Companies, Medical Tourism And Retail Healthcare.

### 2.2 Assessment of India's hospital Limited

According to CRISIL MI&A Research, the Indian healthcare delivery industry is projected to grow at a robust compound annual growth rate of 9-11% between FY25 and FY27. This growth is supported by several long-term structural drivers, including rising healthcare needs due to demographic shifts and increasing prevalence of chronic diseases. Factors such as higher incomes, changing demographics, and the growth of medical tourism are also expected to fuel demand. In addition, the sector's strong fundamentals, coupled with improving affordability among the population, are expected to drive demand for healthcare services. The anticipated impact of government initiatives like the Ayushman Bharat scheme, which aims to provide universal health coverage, is expected to be another key catalyst for growth during this period.

### 2.3 Technology as a Key Driver in Modern Healthcare Delivery

The healthcare industry has undergone significant transformations in recent years, driven by both medical advancements and technological progress. These developments have led to breakthroughs in treatments, data collection, and disease research, offering patients more personalized options. Hospitals in India are increasingly investing in technology to enhance clinical outcomes, resulting in progress across areas such as robotic surgeries, radiation therapy, and transplant support systems.

## 2.4 Growing Momentum in Medical Value Travel (MVT)

The Indian healthcare industry has experienced significant growth in medical tourism. India has emerged as one of the most preferred destinations for global patients seeking medical treatment, driven by its affordability, clinical expertise, and cultural appeal. Patients travel to India for treatment and also explore tourist attractions across the country. Healthcare costs in India are competitive, especially for complex surgeries like cardiac bypass and organ transplants. Additionally, travel and accommodation expenses are lower compared to developed countries. India attracts medical tourists from developing nations due to the lack of advanced medical facilities in their home countries.

A significant portion of this inflow has historically come from Bangladesh, given its geographical proximity and limited healthcare infrastructure. However, ongoing economic challenges and political instability in Bangladesh have led to a decline in medical tourists from the country, particularly during periods of heightened unrest. This downturn has impacted revenues for Indian hospitals that traditionally cater to Bangladeshi patients. Despite this, India continues to attract medical tourists from other Asian and African nations, helping mitigate the risks associated with reliance on a single country. The Indian Government has implemented policies to facilitate the entry of international patients, including e-Medical visas and longer stays for treatment. Accreditation requirements for wellness centers and Medical Value Travel (MVT) facilitators have enhanced India's reputation as a preferred medical tourism destination.

Medical tourism in India is primarily driven by the private sector, supported by the presence of technologically advanced hospitals, specialized doctors, and facilities like e-medical visas. India offers a unique blend of traditional therapies such as Ayurveda and Yoga alongside allopathic treatments, providing holistic wellness experiences for patients. Treatments mostly sought after in India include heart surgeries, knee implants, cosmetic surgeries, and dental care, owing to their significant lower costs compared to developed countries.

According to the Ministry of Tourism, medical tourism in India showed a promising trend: in 2019, medical tourist accounted for 6.38% of total foreign tourist arrivals. Although numbers declined to 1.83 lacs in 2020 due to COVID-19, the sector rebounded with 66% growth in 2021. Looking ahead, medical tourism is expected to grow by about 15% in CY24, with an estimated 7.3 lacs medical tourists visiting India. To further boost the sector, the Government has established a National Medical and Wellness Tourism Board and offers -financial assistance to players in the industry.

## 2.5 Rising investments in the India Healthcare space

The Indian healthcare sector is rapidly expanding, driven by factors such as demand growth, cost advantages, and policy support. The COVID-19 pandemic has underscored the importance of healthcare, leading to increased attention and investment in the sector. Global private equity firms and venture capitalists have shown keen interest in the Indian healthcare industry, fueling the growth of hospitals, both multi-specialty. The government of India's decision to allow 100% FDI in hospitals has further boosted investments from overseas funds, reflecting growing investor confidence in India's healthcare sector.

During FY25, the healthcare sector witnessed a continued flow of private equity investments and consolidation, reflecting sustained investor interest in Indian healthcare. Notably, Singapore's sovereign wealth fund GIC invested an additional \$150 million in Asia Healthcare Holdings in December 2024, following its initial \$170 million investment in February 2022, reinforcing confidence in India's single-specialty healthcare sector. Some key announcements include KKR's planned acquisition of Healthium MedTech for \$839 million in April 2024, marking a major investment in India's medical device industry. Additionally, Sweden's EQT has announced its agreement to



acquire a controlling stake in GeBBS Healthcare Solutions for over \$850 million, further contributing to sectoral consolidation. These are just a few examples of the many deals announced in the healthcare sector, reflecting the growing demand for healthcare services and a favorable investment climate, supporting long-term growth in the industry.

## **2.6 Expanding Health Insurance Coverage to Drive Healthcare Demand**

Low health insurance penetration remains a significant barrier to the growth of the healthcare delivery sector in India, as affordability of quality healthcare services continues to be a challenge for lower-income groups. As per the Insurance Regulatory and Development Authority (IRDA) Annual Report 2023-24, 573 million people had health insurance coverage in India in FY24, up from 288 million in FY15. Despite this growth, overall penetration remained modest at 41%, indicating substantial room for expansion.

The majority of health insurance coverage in India is provided through Government-sponsored schemes rather than individual policies. Key active schemes include the Central Government Health Scheme (CGHS), Employees' State Insurance Scheme (ESIS), Rajiv Aarogyasri in Telangana, and the Chief Minister's Comprehensive Health Insurance Scheme in Tamil Nadu. These programs collectively account for a significant portion of health insurance coverage in the country. It's important to note that the Rashtriya Swasthya Bima Yojana (RSBY) has been replaced by the Ayushman Bharat – Pradhan Mantri Jan Arogya Yojana (PM-JAY), which now serves as the primary national health insurance scheme. The remaining coverage is provided by commercial insurance providers, including both public and private entities.

CRISIL Research believes that although low penetration poses a significant challenge, it also offers a substantial opportunity for the expansion of the healthcare delivery sector in India. Additionally, the Pradhan Mantri Jan Arogya Yojana (PMJAY) scheme is anticipated to significantly enhance insurance coverage across the nation.



## SECTION III - OVERVIEW OF THE COMPANY

### 3.1 Brief Profile

The Company was originally incorporated as “Pharma Offset Limited”, a public limited company under the provision of the Companies Act, 1956 vide certificate of incorporation dated September 5, 1994. Subsequently, the name of the Company was changed to “Pharma Com (India) Limited”. The name of the Company was further changed to “Count N Denier (India) Limited” on March 27, 2012 vide a fresh certificate of incorporation pursuant upon change of name issued by the Register of Companies, Mumbai. Pursuant to acquisition of the majority equity shares and control by the existing promoter, the name of the Company was changed to “Scandent Imaging Limited” on March 17, 2015. Further the name of the Company was changed to its present name “Family Care Hospitals Limited” vide a fresh certificate of incorporation dated September 5, 2022, issued by the Register of Companies, Mumbai.

### 3.2 Operations of the Company

The company had to close the operations of its hospital at Mira road and is actively looking for a new premises to restart the same. Meanwhile the company continues to focus on the healthcare products, a business which is highly scalable. The company continues to build on its strength of doctor network developed by it over the years and is providing healthcare services through its applications developed by it. The company is actively providing value services to gain new customers and to retain old customers. The company is actively integrating AI into its apps and working on providing cutting edge user experience to its patients with the seamless integration of technology and traditional healthcare delivery systems

### 3.3 Financial Performance

The Company’s revenue from operations during the Financial Year 2024-25 was Rs. 790.46 lakhs. Expenditures were increases leading to loss to Rs. 4414.53 lakhs compared to profit Rs. 1254.76 lakhs in the FY 2023-24. The loss is due to the closure of the hospital.

#### 1) Revenue

Revenue from main operations during the Financial Year 2024-25 was Rs. 790.46 lakhs and the other income was Rs. 315.22 lakhs.

#### 2) Expenses

Employee Benefit Expenses during the Financial Year 2024-25 was Rs. 217.76 lakhs compared to Rs. 392.02 lakhs in the FY 2023-24. Finance Costs decreased from Rs. 38.36 lakhs in the FY 2023- to 24 Rs. 28.54 lakhs in FY 2024-25. Total expenditure for the FY 2024-25 was Rs. (1909.66) lakhs as compared to Rs. 3,506.35 lakhs in 2023-24.

#### 3) Key Financial Ratios

Consolidated Financial Ratios	FY24-25	FY23-24
Current Ratio	1.28	5.51
Debt Equity Ratio	0.25	0.06

<b>Debt Service Coverage Ratio</b>	<b>-149.30</b>	<b>37.45</b>
<b>Return on Equity</b>	<b>-1.23</b>	<b>0.23</b>
<b>Trade Receivable Turnover</b>	<b>0.44</b>	<b>1.27</b>
<b>Trade Payable Turnover</b>	<b>-2.20</b>	<b>1.38</b>
<b>Net Profit Margin</b>	<b>-558.47</b>	<b>31.36</b>
<b>Return on Capital Employed</b>	<b>328.25</b>	<b>14.59</b>

### 3.4 Outlook

The company intends to build technology to service patients at the grass root level. The said products are aimed to make healthcare affordable, accessible and give better quality alternative to the existing healthcare practices available in the marketplace. The company is working closely with Ready Technologies a unit of Onelife Capital Advisors Ltd ( a promoter group company) to develop user friendly software/ applications which we plan to market aggressively in India and abroad. The same can be accessed at [www.familycarehospitals.com/](http://www.familycarehospitals.com/). Our focus is to build capital, build on our network, expand our brand and to attract n service new and existing customers. We are also trying to find ways to resolve our legal and regulatory challenges.

**3.5 Internal control systems and their adequacy.**  
Systems of internal control and their sufficiency The business has put in place a thorough internal controls structure that consists of documented guidelines and practices covering financial as well as practical elements. This structure ensures the maintenance of accurate accounting records and provides acceptable degree of assurance on the dependability of financial reporting. Furthermore, it makes effective monitoring of safeguards resources against loss or unauthorized use and guarantees adherence to pertinent rules.

### 3.6 Environmental, Social and Corporate Governance (ESG)

The business has made considerable reduced plastic usage and improved garbage disposal and a decrease in CO2 emissions. Furthermore, the Company seeks to address the difficult problems related to the nation's progress. The business is convinced that development of value for its stakeholders, supporting establishing resources and capabilities for the underprivileged groups in society.

### Cautionary Statement

The statement provided in this Management Discussion and Analysis acknowledges that the Company's objectives, projections, estimates, expectations, or predictions may be considered as 'forward-looking statements' under applicable securities laws and regulations. It cautions that actual results may differ significantly from those expressed or implied. Various important factors, such as global and Indian demand and supply conditions, prices of finished goods, availability and prices of input materials, cyclical demand and pricing in the Company's main markets, changes in government regulations and tax regimes, economic developments in India and other relevant countries, as well as factors like litigation and labour negotiations, can impact the Company's operations. The Company does not assume any responsibility to publicly amend, modify, or revise the forward-looking statements based on subsequent developments, information, events, or any other circumstances.

## INDEPENDENT AUDITORS' REPORT

To the Members of  
**FAMILY CARE HOSPITALS LIMITED**

### Report on the Ind AS Financial Statements

#### Opinion

We have audited the accompanying Ind AS financial statements of **FAMILY CARE HOSPITALS LIMITED** (“the Company”), which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income) the Statement of Changes in Equity and the statement of Cash Flows for the year then ended on that date, 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 Ind AS financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted audit of the Ind AS 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 provisions of the Companies Act, 2013 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.

#### Emphasis of Matters:

- a) An eviction suit was filed against the company due to non-payment of lease rent in respect of the Mahim Division. As per Order dated 27<sup>th</sup> September, 2021 of the Small Causes Court Mumbai has directed the company to deposit arrears of rent. The total amount under the said order approximately accumulated to Rs

368 lakhs. The company filed a writ petition challenging the above order before Hon'ble High court and the court vide its order dated 31<sup>st</sup> July 2024 has directed the company to deposit an amount of Rs. 368 Lakhs before 30th September 2024 with the small causes court. However, the company has not deposited the said amount and Small Cause Court has directed attachment of the movable properties of the company.

- b) No interest payment is made to the MSME Vendors. In the absence of bifurcation of the amount due for more than 45 days from MSME vendors, we are unable to comment on the amount of interest to be provided.
- c) Other expenses include Rs. 15 lakhs towards penalty levied by SEBI order dated March 21, 2024 and Rs. 3.36 lakhs further to BSE Ltd towards non-compliance with the requirements pertaining to the composition of the Board.
- d) The company has vacated its only premises of Mira Road and all hospital activities are closed since October 2024, Only facilities where tie ups with other hospitals for diagnostic and pharmacy related services has been offered.
- e) The accompanying statement which contains Rs 74.62 crores in exceptional items. This includes Rs 68.87 crores from related concern M/s Dealmoney Emarketing Pvt. Ltd. and Rs. 5.75 crores from others. The company had booked income from sale of discount health coupons in the year of sale. However as the Hospital at Mira road operations were terminated due to legal notice from M/s Seven Eleven Constructions Private Limited, the Management is of the opinion that company has to return the sales booked in earlier years to the extent of the unused health discount coupons. As informed to us the coupon were earlier having validity in the financial year and would lapse in that year and hence income was booked in that year. There has been a deviation in IND AS 115 in the earlier years as income was recognized before meeting with the performance obligation.
- f) An amount of Rs 4.68 Cr has been paid towards Business Promotion expenses. Out of Which 3.49 Cr is paid to the related concern for lead generation. These expenses include prior period expenses which have been booked and settled in the current year.

Our conclusion is not qualified in respect of above matter.

### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Ind AS 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 also responsible for overseeing the company's financial reporting process.

## **Auditors' Responsibility**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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.

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

- A. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
- B. 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 including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed 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 of the Company as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - (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 the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigation as at 31<sup>st</sup> March 2025.



- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that to the best of its knowledge and belief as disclosed in the notes to the accounts 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(s) or entity(ies) including foreign entities ("Intermediaries") with the understanding whether recorded in writing or otherwise that the Intermediary shall 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 as disclosed in the notes to accounts no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies) including foreign entities ("Funding Parties") with the understanding whether recorded in writing or otherwise that the Company shall 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.  
  
(c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provide under (a) &(b) above contain any material misstatement.
- v. The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

C. 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 S M Gupta & Co.**  
**Chartered Accountants**  
**FRN: 311015E**

**Neena Ramgarhia**  
**Partner**  
**Mem No.: 067157**

**Place: Mumbai**  
**Date: 30<sup>th</sup> May, 2025**

**UDIN: 25067157BMLCQR8936**

### **Annexure “A” to the Independent Auditors’ Report**

**(Referred to in paragraph A under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)**

**i) In respect of its Fixed Assets:**

- a. (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment and Capital work-in-progress on the basis of available information.

(B)The Company has maintained proper records showing full particulars of intangible assets.

- b. The Company has a program of verification to cover all the items of Property, Plant and Equipment and Capital work- in-progress in a phased manner 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 fixed assets 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. According to the information and explanations given to us, the records examined by us, we report that, the title deeds, comprising all the immovable properties of land and buildings (other than the properties where the company is the lessee and the lease agreements are duly executed in favour of the company) disclosed in the financial statements included in Property, Plant and Equipment and capital work-in-progress are held in the name of the company as at balance sheet date.
- d. According to the information and explanations given to us the Company has not revalued any of its Property Plant and Equipment (including Right of Use assets) or intangible assets during the year.
- e. To the best of our knowledge and according to the information and explanations given to us no proceedings have been initiated during the year or are pending against the Company as at March 31 2025 for holding any benami property under the Benami Transactions (Prohibition) Act 1988 (as amended in 2016) and rules made thereunder.

**ii) In respect of its Inventories:**

- (a) The inventories (except for goods-in-transit and stock lying with third parties) were physically verified by the management at reasonable intervals during the year. In our opinion and based on the information and explanation given to us the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories / alternate procedures performed as applicable when compared with books of accounts.
- (b) According to the information and explanations given to us ,the Company has been sanctioned working capital facility from banks or financial institutions and in excess of five crore rupees on the basis of security of current assets and the quarterly stock statements filed by the Company are in agreement with the books of accounts of the Company.

- iii. a. The Company has provided loans during the year and outstanding balance of loans as at March 31, 2025 are given below:

	Loan (in Rs. Lakhs)
A. Aggregate amount Granted during the year	
Others (Related Parties)	Nil
B. Balance Outstanding as at Balance Sheet Date in respect of above	
Others*(Related parties)	Nil

The Company has not provided any guarantee or security to any other entity during the year.

No loans granted by the company have fallen due during the year as above loans payable on demand.

- iv. According to the information and explanations given to us, the Company has not granted made any loans to related party wit or provided guarantee and security as specified under section 185 of the Companies Act, 2013(“the Act”) and the company has not made any investments or provided any security as specified under section 186 of the Act. Further in our opinion the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loan, investments, guarantees and security.
- v. According to the information provided to us, the Company has not accepted deposits from public as defined according to the provisions of Section 73 to 76 of the Companies Act, 2013 and Rules framed thereunder or amounts which are deemed to be deposits. Accordingly, clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.
- vii) In respect of its Statutory Dues:
- (a) The Company has generally not been regular in depositing undisputed statutory dues, including Provident Fund, Employees’ State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities. The Company has defaulted in payment of TDS and GST on due dates
- (b) According to the information and explanations given to us and audit procedures performed by us, undisputed dues in respect of, income tax, duty of custom, goods and service tax, cess and other statutory dues which were outstanding, at the year end, for a period of more than six months from the date they became payable, are as follows

**Statement of arrears of statutory dues outstanding for more than six months**

Name of the Statute	Nature of the Dues	Amount (in Rs. Lakhs)	Period to which the amount relates	Date of Payment

Profession Tax	Profession Tax	1.29	2024-2025	Not Paid
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- (c) According to the records of the company, there are no dues outstanding in respect of Income-Tax, Sales-Tax, Service Tax, custom duty, excise duty, value added tax and cess on account of any dispute.
- viii) According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act 1961 during the year.
- ix) a. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayments of any loans or borrowings or in the payment of interest thereon to financial institutions, banks, and Government or debenture holders.
- b. According to the information and explanations given to us the company has not been declared wilful defaulter by any bank or financial institution or government or any lender.
- c. In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
- 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. The Company has not taken any funds from any entity or person on account of or to meet the obligations of its associates or joint venture.
- f. According to the information and explanation given to us the Company has not raised loans during the year on the pledge of securities held in its joint venture or associate companies
- x) a. According to the information and explanation given to us the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi) a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Act has been filed by the auditors in form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) According to the information and explanations given to us, there has been no whistle blower complaints received by the Company. Accordingly, clause 3 (xi)(c) of the Order is not applicable to the Company.

xii) According to the information and explanations given to us, the Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all 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

xiv) a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business. However, in our opinion efforts for further strengthening of internal control is needed.

(b) We have considered the internal audit reports issued to the Company during the year and covering the period upto 31st March 2025.

xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a), (b) (c) and (d) of the of the Order are not applicable.

xvii) According to the information and explanations provided to us, the Company has incurred cash losses of Rs 4301.89 lakhs in the current and no cash loss in the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state

that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- xxi) The Company does not have any holding, subsidiary, associate or joint venture. Accordingly, clause 3(xxi) of the Order is not applicable to the Company.

**For, S M Gupta & Co.**  
**Chartered Accountants**  
**FRN: 311015E**

**Place: Mumbai**  
**Date 30<sup>th</sup> May, 2025**  
**UDIN:25067157BMLCQR8936**

**Neena Ramgharia**  
**Partner**  
**Mem No. 067157**



## **Annexure “B” to the Independent Auditors’ Report**

**(Referred to under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)**

### **Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (‘the Act’)**

We have audited the internal financial controls over financial reporting of **FAMILY CARE HOSPITALS LIMITED** (“the Company”) as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountants of India (the ‘Guidance Note’). 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 the 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 Act.

#### **Auditor’s 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 Standards on Auditing as specified under Section 143 (10) of the Act and the Guidance Note, 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 were 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 control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records, 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 the 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; (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, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note.

**For S M Gupta & Co.**  
**Chartered Accountants**  
**FRN: 311015E**

**Place: Mumbai**  
**Date: 30<sup>th</sup> May, 2025**  
**UDIN: 25067157BMLCQR8936**

**Neena Ramgarhia**  
**Partner**  
**Mem No.: 067157**

**FAMILY CARE HOSPITALS LIMITED**  
(FORMERLY KNOWN AS SCANDENT IMAGING LIMITED)  
BALANCE SHEET AS AT MARCH 31, 2025

₹ In Lakhs

PARTICULARS		Note No.	As at March 31, 2025	As at March 31, 2024
<b>ASSETS</b>				
(1)	<b>NON-CURRENT ASSETS</b>			
	(a) Property, Plant and Equipment	4	399.53	595.87
	(b) Capital Work-In-Progress	5	-	5.77
	(c) Financial Assets			
	(i) Others	6	68.70	820.00
	(d) Other Non - Current Tax Assets	7	25.93	25.75
	<b>TOTAL NON-CURRENT ASSETS</b>		<b>494.16</b>	<b>1,447.38</b>
(2)	<b>CURRENT ASSETS</b>			
	(a) Inventories	8	3,803.00	64.35
	(b) Financial Assets			
	(i) Trade Receivable	9	201.94	3,402.08
	(ii) Cash and Cash Equivalents	10	23.58	1,745.59
	(iii) Other Financial Assets	11	1.50	1.68
	(c) Other Current Assets	12	84.94	334.64
	<b>TOTAL CURRENT ASSETS</b>		<b>4,114.95</b>	<b>5,548.32</b>
	<b>TOTAL - ASSETS</b>		<b>4,609.11</b>	<b>6,995.71</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
	(a) Equity Share Capital	13	5,401.48	5,401.48
	(b) Other Equity	14	(4,055.53)	435.77
	<b>TOTAL - EQUITY</b>		<b>1,345.95</b>	<b>5,837.25</b>
<b>LIABILITIES</b>				
(1)	<b>NON-CURRENT LIABILITIES</b>			
	(a) Financial Liabilities			
	(i) Borrowings	15	18.00	18.00
	(b) Provisions	16	4.53	80.42
	(c) Deferred Tax Liabilities(Net)	17	20.94	53.07
	<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>43.48</b>	<b>151.49</b>
(2)	<b>CURRENT LIABILITIES</b>			
	(a) Financial Liabilities			
	(i) Borrowings	18	321.13	347.87
	(ii) Trade Payables	19		
	Total outstanding dues of micro enterprises and small enterprises		14.63	1.85
	Total outstanding dues of creditors other than micro enterprises and small enterprises		2,843.88	486.95
	(iii) Other Financial Liabilities	20	4.70	161.20
	(b) Other Current Liabilities	21	21.42	6.53
	(c) Provisions	22	13.93	2.56
	<b>TOTAL CURRENT LIABILITIES</b>		<b>3,219.69</b>	<b>1,006.97</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>4,609.11</b>	<b>6,995.71</b>
<b>Corporate Information</b>				
<b>Significant Accounting Policies</b>				
<b>The accompanying Notes form an integral part of the Financial Statements</b>				
As per our report of even date		1		
<b>For S. M Gupta &amp; Co.</b>		2		
Chartered Accountants				
Firm Reg. No. 311015E		3 to 49		
<b>Neena Ramgarhia</b>			<b>For and on behalf of the board of Directors</b>	
Partner			<b>Family Care Hospitals Limited</b>	
Membership No. 067157			<b>Suchit Modshing</b>	
			Director	
			DIN No. 10974977	
			<b>Lucy Maqbul Massey</b>	
			Director	
			DIN No. 09424796	
			<b>Neetu Maurya</b>	
			Company Secretary & Compliance Officer	
			<b>Amit Tyagi</b>	
			Chief Financial Officer	
Place : Mumbai			Place : Thane	
Date : 30-May-2025			Date : 30-May-2025	

**FAMILY CARE HOSPITALS LIMITED**  
(FORMERLY KNOWN AS SCANDENT IMAGING LIMITED)  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON MARCH 31, 2025**

₹ In Lakhs

Particulars	Note No.	Year ended March 31, 2025	Year ended March 31, 2024
<b>REVENUE</b>			
Revenue from Operations	23	790.46	4,000.73
Other Income	24	315.22	318.76
<b>TOTAL REVENUE</b>		<b>1,105.68</b>	<b>4,319.49</b>
<b>EXPENSES</b>			
Purchase of Stock-In-Trade		63.88	1,457.79
Changes in inventories of finished goods, work-in-progress and stock-in-trade		(3,752.64)	(39.07)
Employee Benefits Expense	25	217.76	392.02
Finance Costs	26	28.54	38.36
Depreciation and Amortisation Expense	4	112.64	142.04
Other Expenses	27	1,420.15	1,515.21
<b>TOTAL EXPENSES</b>		<b>(1,909.66)</b>	<b>3,506.35</b>
<b>Profit / (Loss) before Exceptional Items and tax</b>		<b>3,015.34</b>	<b>813.15</b>
Exceptional Items		(7,462.00)	-
<b>Profit / (Loss) before Tax</b>		<b>(4,446.66)</b>	<b>813.15</b>
<b>Tax Expense</b>			
(a) Current Tax		-	70.03
(b) Deferred Tax Credit / (Charge)		(32.13)	29.80
(c) Earlier Year		-	(541.44)
<b>Profit / (Loss) for the year</b>		<b>(4,414.53)</b>	<b>1,254.76</b>
<b>Other Comprehensive income</b>			
(a) (i) Items that will not be reclassified to Profit or Loss			
Re-measurement of defined benefit plans		12.48	1.53
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
(b) (i) Items that will be reclassified to Profit or Loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>Total Other Comprehensive income for the year</b>		<b>12.48</b>	<b>1.53</b>
<b>Total Comprehensive income / (loss) for the year</b>		<b>(4,402.05)</b>	<b>1,256.28</b>
<b>Earnings per equity share</b>			
Basic		(8.17)	2.32
Diluted		(8.17)	2.32
<b>Corporate Information</b>	1		
<b>Significant Accounting Policies</b>	2		
<b>The accompanying Notes form an integral part of the Financial Statements</b>	3 to 49		
<p>As per our report of even date <b>For S. M Gupta &amp; Co.</b> Chartered Accountants Firm Reg. No. 311015E</p> <p><b>Neena Ramgarhia</b> Partner Membership No. 067157</p> <p>Place : Mumbai Date : 30-May-2025</p>		<p><b>For and on behalf of the board of Directors Family Care Hospitals Limited</b></p> <p><b>Suchit Modshing</b> Director DIN No. 10974977</p> <p><b>Lucy Maqbul Massey</b> Director DIN No. 09424796</p> <p><b>Neetu Maurya</b> Company Secretary &amp; Compliance Officer</p> <p><b>Amit Tyagi</b> Chief Financial Officer Place : Thane Date : 30-May-2025</p>	

**FAMILY CARE HOSPITALS LIMITED**  
(FORMERLY KNOWN AS SCANDENT IMAGING LIMITED)  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
<b>Net Profit / (Loss) before tax and extraordinary items</b>	<b>3,015.34</b>	<b>813.15</b>
<b>Adjustments for:</b>		
Depreciation and Amortisation Expense	112.64	142.04
Loss on assets	24.46	0.01
Interest Paid	28.54	38.36
<b>Operating Profit / (Loss) before working capital changes</b>	<b>3,180.98</b>	<b>993.56</b>
<b>Adjustments for:</b>		
(Increase) / Decrease in Trade Receivables	3,200.14	(500.24)
(Increase) / Decrease in Other Financial Assets	751.48	688.90
(Increase) / Decrease in Inventories	(3,738.65)	(39.07)
(Increase) / Decrease in Other Current Assets	249.52	28.75
Increase / (Decrease) in Other Current Liabilities	(17.25)	(106.06)
Increase / (Decrease) in Provisions	(141.29)	(466.44)
Increase / (Decrease) in Trade Payables	2,369.72	(1,077.21)
Increase / (Decrease) in Other Financial Liabilities	(156.50)	(31.05)
<b>Cash generated from / used in operations</b>	<b>5,698.14</b>	<b>(508.87)</b>
Direct Taxes paid (net of refunds received)	32.13	471.41
Extraordinary items	(7,462.00)	-
<b>Net cash from / (used in) operating activities</b>	<b>(1,731.73)</b>	<b>(37.46)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Property, Plant and equipment	(26.96)	(44.53)
Capital Work-In-Progress	5.77	3.50
Proceeds from Sale of fixed assets	86.20	0.00
<b>Net cash (used in) / from investing activities</b>	<b>65.00</b>	<b>(41.03)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from issuance of Share Capital	-	-
Proceeds from Borrowings	(26.74)	(66.05)
Interest Paid	(28.54)	(38.36)
<b>Net cash from financing activities</b>	<b>(55.28)</b>	<b>(104.41)</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>(1,722.01)</b>	<b>(182.90)</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>1,745.59</b>	<b>1,928.49</b>
<b>Cash and Cash Equivalents at th end of the year</b>	<b>23.58</b>	<b>1,745.59</b>

**Notes:**

- Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act, 2013.
- Purchase of Property, Plant and Equipment includes movements of Capital Work-in-Progress (including Capital Advances) during the year.

**Corporate Information**

1

**Significant Accounting Policies**

2

**The accompanying Notes form an integral part of the Financial Statements**

3 to 49

As per our report of even date

For S. M Gupta & Co.

**Chartered Accountants**

Firm Reg. No. 311015E

**For and on behalf of the board of Directors  
Family Care Hospitals Limited**

**Suchit Modshing**

Director

DIN No. 10974977

Neena Ramgarhia

**Partner**

Membership No. 067157

**Lucy Maqbul Massey**

Director

DIN No. 09424796

**Neetu Maurya**

Company Secretary & Compliance Officer

**Amit Tyagi**

Chief Financial Officer

Place : Thane

Date : 30-May-2025

Place : Mumbai

Date : 30-May-2025

**FAMILY CARE HOSPITALS LIMITED**

(FORMERLY KNOWN AS SCANDENT IMAGING LIMITED)

**Statement of changes in Equity for the year ended March 31, 2025**

₹ In Lakhs

**A) Equity Share Capital**

Particulars	Amount
<b>As at March 31, 2023</b>	<b>5,401.48</b>
Changes in equity share capital	-
<b>As at March 31, 2024</b>	<b>5,401.48</b>
Changes in equity share capital	-
<b>As at March 31, 2025</b>	<b>5,401.48</b>

**B) Other Equity**

Particulars	Reserve and Surplus		Total
	Securities Premium Reserve	Retained Earnings	
<b>As at March 31, 2023</b>	<b>445.80</b>	<b>(1,266.31)</b>	<b>(820.52)</b>
Increase/(decrease) during the year	-	-	-
Profit for the year	-	1,254.76	1,254.76
Other comprehensive income for the year - Re-measurement of defined benefit plans	-	1.53	1.53
<b>As at March 31, 2024</b>	<b>445.80</b>	<b>(10.03)</b>	<b>435.77</b>
Increase/(decrease) during the year	-	(89.25)	(89.25)
Profit for the year	-	(4,414.53)	(4,414.53)
Other comprehensive income for the year - Re-measurement of defined benefit plans	-	12.48	12.48
<b>As at March 31, 2025</b>	<b>445.80</b>	<b>(4,501.32)</b>	<b>(4,055.53)</b>

The Description of the nature and purpose of each reserve within equity is as follows:

**Securities Premium Reserve:**

Securities premium reserve is credited when shares are issued at premium. It is utilised in accordance with the provisions of the Act, to issue bonus shares, to provide for premium on redemption of shares or debentures, write-off equity related expenses like underwriting costs, etc

**Corporate Information**

**Significant Accounting Policies**

The accompanying Notes form an integral part of the Financial Statements

As per our report of even date

**For S. M Gupta & Co.**

Chartered Accountants

Firm Reg. No. 311015E

**Neena Ramgarhia**

Partner

Membership No. 067157

**For and on behalf of the board of Directors**  
**Family Care Hospitals Limited**

**Suchit Modshing**

Director

DIN No. 10974977

**Lucy Maqbul Massey**

Director

DIN No. 09424796

**Neetu Maurya**

Company Secretary & Compliance Officer

**Amit Tyagi**

Chief Financial Officer

Place : Thane

Date : 30-May-2025

Place : Mumbai

Date : 30-May-2025



## Notes to the Financial Statements for the year ended March 31, 2025

### 1 Corporate Information

Family Care Hospitals Limited (“the Company”) is a listed entity incorporated under the provisions of the Indian Companies Act, 2013.

The address of its registered office at Plot No. A357, Road No. 26, Wagle Industrial Estate, MIDC, Thane West – 400604. It is primarily engaged in the business of Healthcare Services.

The financial statements as at 31st March 2025 present the financial position of the Company.

The financial statements for the year ended 31st March 2025 were approved by the Board of Directors and authorized for issue on 30th May 2025.

### 2 Significant Accounting Policies

#### Basis of Preparation, measurement and significant accounting policies

#### 2.1 Basis of Preparation of Financial Statements

##### (i) Statement of Compliance

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013. The financial statements have also been prepared in accordance with the relevant presentation requirements of the Companies Act, 2013 and presentation requirements of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable.

##### (ii) Basis of measurement

The financial statements have been prepared on a going concern basis and on accrual method of accounting. Historical cost is used in preparation of the financial statements except as otherwise mentioned in the policy.

##### (iii) Functional and presentation Currency

The financial statements are prepared in INR, which is the Company’s functional currency.

##### (iv) Use of Estimates and Judgements

The preparation of the financial statements in conformity with Ind AS requires management to make judgement estimates and assumptions that affect the application of accounting policies and the reported amount of assets and liabilities, income and expenses. Actual results may differ from these estimates and underlying assumptions are reviewed on an ongoing basis.

Revisions to accounting estimates are recognized prospectively.



## Summary of significant accounting policies

### 2.2 Current and Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- i. Expected to be realized or intended to be sold or consumed in normal operating cycle
- ii. Held primarily for the purpose of trading,
- iii. Expected to be realized within twelve months after the reporting year other than for (i) above, or
- iv. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting year.

All other assets are classified as non-current.

A liability is current when:

- i. It is expected to be settled in normal operating cycle
- ii. It is held primarily for the purpose of trading
- iii. It is due to be settled within twelve months after the reporting year other than for (i) above, or
- iv. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting year.

All other liabilities are classified as non-current.

### 2.3 Fair Value Measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

The Company categorizes assets and liabilities measured at fair value into one of three levels as follows:

- **Level 1 — Quoted (unadjusted)**

This hierarchy includes financial instruments measured using quoted prices.

- **Level 2**

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 2 inputs include the following:

- a) Quoted prices for similar assets or liabilities in active markets.
- b) Quoted prices for identical or similar assets or liabilities in markets that are not active.
- c) Inputs other than quoted prices that are observable for the asset or liability.
- d) Market – corroborated inputs.

- **Level 3**

They are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants. Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

## **2.4 Non-Current Assets Held for Sale**

Non-current assets and disposal groups classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell.

## **2.5 Property Plant and Equipment**

Property, Plant and Equipment and intangible assets are not depreciated or amortized once classified as held for sale.

PPE are stated at actual cost less accumulated depreciation and impairment loss. Actual cost is inclusive of freight, installation cost, duties, taxes and other incidental expenses for bringing the asset to its working conditions for its intended use (net of recoverable taxes) and any cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended by the Management. It includes professional fees and borrowing costs for qualifying assets.

Significant Parts of an item of PPE (including major inspections) having different useful lives and material value or other factors are accounted for as separate components. All other repairs and maintenance costs are recognized in the statement of profit and loss as incurred.

Depreciation of these PPE commences when the assets are ready for their intended use.

Depreciation is provided for on straight line method on the basis of useful life.

The useful life of property, plant and equipment are as follows: -

Asset Class	Useful Life in years
Plant & Machinery	13
Plant & Machinery (General)	15
Plant & Machinery (Equipment)	7
Office Equipments	5
Computers & Printers	3
Air Conditioners	5
Furniture & Fixtures	10

On assets acquired on lease (including improvements to the leasehold premises), amortization has been provided for on Straight Line Method over the period of lease.

The estimated useful lives and residual values are reviewed on an annual basis and if necessary, changes in estimates are accounted for prospectively.

Depreciation on subsequent expenditure on PPE arising on account of capital improvement or other factors is provided for prospectively over the remaining useful life.

An item of PPE is de-recognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of PPE is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss.

## 2.6 Intangible Assets

Intangible assets are stated at cost (net of recoverable taxes) less accumulated amortization and impairment loss. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end.

Depreciation on subsequent expenditure on intangible assets arising on account of capital improvement or other factors is provided for prospectively over the remaining useful life.

The estimated useful lives and residual values are reviewed on an annual basis and if necessary, changes in estimates are accounted for prospectively.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognized in the Statement of Profit and Loss when the asset is derecognized.

### **Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity

## **2.7 Financial Assets**

### **Initial Recognition and Measurement**

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

### **Subsequent Measurement**

For purposes of subsequent measurement, financial assets are classified in following categories based on business model of the entity:

- **Financial Assets at Amortized Cost**

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

- **Financial Assets at Fair Value Through Other Comprehensive Income (FVTOCI)**

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

- **Financial Assets and Equity Instruments at Fair Value Through Profit or Loss (FVTPL)**

A financial asset which is not classified in any of the above categories are measured at FVTPL.

- **Other Equity Investments**

All other equity investments are measured at fair value, with value changes recognized in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

- **Cash and Cash Equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

### **Investments in Subsidiaries, Associates and Joint Ventures**

The Company does not have any subsidiaries, Associates and Joint Ventures during the reporting period.

### **De-recognition**

A financial asset is de-recognized only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognized.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognized if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

### **Impairment of Financial Assets**

In accordance with Ind AS 109, the Company applies expected credit loss (ECL), simplified model approach for measurement and recognition of Impairment loss on Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

ECL impairment loss allowance (or reversal) recognized during the year is recognized as income / expense in the statement of Profit and Loss.

## **2.8 Financial Liabilities**

### **Classification as Debt or Equity**

Financial liabilities and equity instruments issued by the company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

### **Initial Recognition and Measurement**

Financial liabilities are recognized when the company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortized cost unless at initial recognition, they are classified as fair value through profit and loss.

### **Subsequent Measurement**

Financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognized in the statement of profit and loss.

- **Trade and Other Payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting year. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

- **Loans and Borrowings**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

### **De-recognition**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

### **Impairment of Non-Financial Assets**

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs of disposal and its value in use.

Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss.

A previously recognized impairment loss (except for goodwill) is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited to the carrying amount of the asset.

## **2.9 Revenue Recognition**

- **Sale of Services**

Revenue from rendering of services is recognized when the performance of agreed contractual task has been completed.

- **Interest income**

Interest income from a financial asset is recognized using effective interest rate method.

## **2.10 CENVAT / Value Added Tax / Goods and Service Tax**

CENVAT / Value Added Tax / Goods and Service Tax benefit is accounted for by reducing the purchase cost of the materials/fixed assets/services.

## **2.11 Leases**

### ***As a Lessee***

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to statement of profit and loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

### ***As a Lessor***

Lease income from operating leases where the Company is a lessor is recognized in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases.



## **2.12 Foreign Currency Transactions**

The functional currency of the Company is Indian Rupees which represents the currency of the economic environment in which it operates.

Transactions in currencies other than the Company's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. Monetary items denominated in foreign currency at the year end and not covered under forward exchange contracts are translated at the functional currency spot rate of exchange at the reporting date.

Any income or expense on account of exchange difference between the date of transaction and on settlement or on translation is recognized in the profit and loss account as income or expense.

Non monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation difference on such assets and liabilities carried at fair value are reported as part of fair value gain or loss.

## **2.13 Employee Benefits**

### **Short term Employee Benefits:-**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the year in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting year and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

### **Long-Term Employee Benefits**

Compensated expenses which are not expected to occur within twelve months after the end of year in which the employee renders the related services are recognized as a liability at the present value of the defined benefit obligation at the balance sheet date.

### **Post-employment Obligations**

#### **Defined Contribution Plans**

Provident fund benefit is a defined contribution plan under which the Company pays fixed contributions into funds established under the Employee's Provident funds and Miscellaneous Provisions Act, 1952. The Company has no legal or constructive obligations to pay further contributions after payment of the fixed contribution.

The contribution paid/payable under the schemes, is recognized during the period in which the employee renders the related service.

### **Defined Benefit Plans**

#### **Gratuity**

The Company provides for gratuity obligations through a defined benefit retirement plan (the ‘Gratuity Plan’) covering all employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement or termination of employment based on the respective employee salary and years of employment with the Company. The Company provides for the Gratuity Plan based on actuarial valuations in accordance with Indian Accounting Standard 19 (revised), “Employee Benefits “. The present value of obligation under gratuity is determined based on actuarial valuation using Project Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Gratuity is recognized based on the present value of defined benefit obligation which is computed using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting year. These are accounted either as current employee cost or included in cost of assets as permitted.

#### **Leave Encashment**

As per the Company’s policy, leave earned during the year do not carry forward, they lapse if the current period’s entitlement is not used in full and do not entitle employees to a cash payment for unused entitlement during service.

Re-measurement of defined benefit plans in respect of post-employment are charged to the Other Comprehensive Income.

#### **Termination benefits**

Termination benefits are recognized as an expense in the year in which they are incurred.

## **2.14 Borrowing Costs**

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying asset are capitalized as part of cost of such asset. Other borrowing costs are recognized as an expense in the year in which they are incurred.

Borrowing costs consists of interest and other costs that an entity incurs in connection with the borrowing of funds.

## **2.15 Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting year, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

Contingent assets are disclosed in the Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

Contingent liabilities are disclosed in the Financial Statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

## **2.16 Cash Flow Statement**

Cash flows are reported using the indirect method. The cash flows from operating, investing and financing activities of the Company are segregated.

## **2.17 Earnings Per Share**

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

## **2.18 Income Taxes**

The income tax expense or credit for the year is the tax payable on the current year's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses, if any.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting year. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

## **3. Critical Accounting Estimates and Judgments**

The preparation of restated financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due

to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates or judgments are:

1. Useful life of tangible asset Note No. 2.5
2. Useful life of intangible asset Note No. 2.6
3. Impairment of financial assets refer Note No. 2.7
4. Impairment of non – financial assets refer Note No. 2.8
5. Provisions, Contingent Liabilities and Contingent Assets refer Note No. 2.15

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

## FAMILY CARE HOSPITALS LIMITED

(FORMERLY KNOWN AS SCANDENT IMAGING LIMITED)

Notes to Financial Statements for the year ended March 31, 2025

### NON - CURRENT ASSETS

#### 4. Property, Plant and Equipment

₹ In Lakhs

Particulars	Leasehold Improvements	Plant & Machinery	Furniture & Fixtures	Office Equipment	Computers & Printers	Air Conditioners	OT Complex	Ventilator	Total
Gross carrying value as at March 31, 2023	164.41	1,124.28	48.47	20.22	15.85	4.33	23.70	16.36	1,417.62
Additions	-	43.21	1.33	-	-	-	-	-	44.53
Deletions	-	-	-	0.41	-	-	-	-	0.41
Other adjustment	-	12.78	-	-	-	-	-	-	12.78
Gross carrying value as at March 31, 2024	164.41	1,154.71	49.79	19.82	15.85	4.33	23.70	16.36	1,448.97
Additions	-	26.04	0.68	-	0.24	-	-	-	26.96
Deletions	-	134.84	-	-	-	-	-	-	134.84
Other adjustment	-	-	-	-	-	-	-	-	-
Gross carrying value as at March 31, 2025	164.41	1,045.92	50.47	19.82	16.09	4.33	23.70	16.36	1,341.09

Accumulated depreciation as at March 31, 2023	146.52	506.63	23.29	13.04	13.35	1.77	11.96	7.68	724.40
Depreciation for the year	17.89	110.72	3.60	2.23	1.00	0.68	2.81	3.11	142.04
Accumulated depreciation on deletion	-	-	-	0.39	-	-	-	-	0.39
Other adjustment	-	12.78	-	-	-	-	-	-	12.78
Accumulated depreciation as at March 31, 2024	164.41	604.57	26.88	14.87	14.35	2.45	14.78	10.79	853.26
Depreciation for the year	-	100.01	3.74	1.79	0.50	0.68	2.81	3.11	112.64
Accumulated depreciation on deletion	-	24.19	-	-	-	-	-	-	24.19
Other adjustment	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2025	164.41	680.39	30.62	16.67	14.85	3.13	17.59	13.90	941.72

Carrying Value as at March 31, 2023	17.89	617.65	25.18	7.19	2.50	2.56	11.74	8.68	693.38
Carrying Value as at March 31, 2024	-	550.15	22.91	4.94	1.49	1.88	8.92	5.57	595.87
Carrying Value as at March 31, 2025	-	365.53	19.85	3.15	1.23	1.20	6.11	2.46	399.53

#### 5. Capital Work-In-Progress ageing schedule for the year ended March 31, 2024 and March 31, 2025 is as follows :

Particulars	< 1 year	1-2 years	2-3 years	More than 3 years	Total
As at March 31, 2023	-	-	5.77	3.50	9.27
As at March 31, 2024	-	-	-	5.77	5.77
As at March 31, 2025	-	-	-	-	-

**FAMILY CARE HOSPITALS LIMITED**  
(FORMERLY KNOWN AS SCANDENT IMAGING LIMITED)  
Notes to Financial Statements for the year ended March 31, 2025

₹ In Lakhs

	PARTICULARS	As at March 31, 2025	As at March 31, 2024
<b>6</b>	<b>FINANCIAL ASSETS - OTHERS</b>		
	Deposits for Rented Premises	67.04	818.94
	Other Deposits	1.66	1.06
	<b>Total</b>	<b>68.70</b>	<b>820.00</b>
<b>7</b>	<b>NON CURRENT TAX ASSETS</b>		
	Balance with statutory / Government Authorities	25.93	25.75
	<b>Total</b>	<b>25.93</b>	<b>25.75</b>
<b>8</b>	<b>INVENTORIES</b>		
	Medicines (Consumable)	-	50.36
	Coupons	3,803.00	-
	Stock-Stent	-	13.98
	<b>Total</b>	<b>3,803.00</b>	<b>64.35</b>
<b>9</b>	<b>TRADE RECEIVABLE</b>		
	<b>Unsecured</b>		
	Considered Good	201.94	3,402.08
		<b>201.94</b>	<b>3,402.08</b>
	Less : Expected credit losses	-	-
	<b>Total</b>	<b>201.94</b>	<b>3,402.08</b>
	<b>Trade receivables ageing schedule</b>		
	Outstanding for the following period from due date of payments		
	Not Due	-	-
	Less than 6 months	-	1,490.41
	6 months-1 years	201.94	1,255.00
	1-2 years	-	656.67
	2-3 years	-	-
	More than 3 years	-	-
	<b>Total</b>	<b>201.94</b>	<b>3,402.08</b>
	<b>Above includes dues from Company - Related party</b>		
	Dealmoney Distribution And E-Marketing Pvt Ltd	-	2,561.67
<b>10</b>	<b>CASH AND CASH EQUIVALANTS</b>		
	<b>Balances with Banks</b>		
	In Current Accounts	3.59	1,631.67
	Cash on hand	19.98	113.92
	<b>Total</b>	<b>23.58</b>	<b>1,745.59</b>
<b>11</b>	<b>OTHER FINANCIAL ASSETS</b>		
	<b>Others loans and advances</b>		
	Unsecured, Considered Good		
	Advance to Staff	-	0.58
	Advance to Others	1.50	1.10
	<b>Total</b>	<b>1.50</b>	<b>1.68</b>
<b>12</b>	<b>OTHER CURRENT ASSETS</b>		
	Prepaid Expenses	4.74	5.00
	TDS Receivables	80.20	329.63
	<b>Total</b>	<b>84.94</b>	<b>334.64</b>

## FAMILY CARE HOSPITALS LIMITED

(FORMERLY KNOWN AS SCANDENT IMAGING LIMITED)

Notes to Financial Statements for the year ended March 31, 2025

₹ In Lakhs

13	EQUITY SHARE CAPITAL		As at		As at	
			March 31, 2025		March 31, 2024	
			₹		₹	
	Authorised					
	75,000,000 (Previous year 75,000,000) Equity Shares of ₹ 10/- each		7,500.00		7,500.00	
	Total		7,500.00		7,500.00	
	Issued, Subscribed and Paid-up					
	Equity Shares					
	54,014,774 (Previous year 54,014,774) Equity Shares of ₹ 10/- each fully paid up		5,401.48		5,401.48	
	Total		5,401.48		5,401.48	
13.1	Reconciliation of Shares	As At March 31, 2025		As At March 31, 2024		
		Numbers	₹ In Lakhs	Numbers	₹ In Lakhs	
	At the beginning of the year	540.15	5,401.48	540.15	5,401.48	
	Issued during the year	-	-	-	-	
	Outstanding at the end of the year	540.15	5,401.48	540.15	5,401.48	
13.2	Details of Shareholders holding more than 5% shares in the Company	As At March 31, 2025		As At March 31, 2024		
		Numbers	%	Numbers	%	
a.	Gautam Deshpande	61.79	11.44%	61.79	11.44%	
b.	Sowmya Deshpande	38.35	7.10%	38.35	7.10%	
13.3	Details of shareholdings by the Promoter/ Promoter Group	As At March 31, 2025		As At March 31, 2024		
		Numbers	%	Numbers	%	
a.	Gautam Deshpande	61.79	11.44%	61.79	11.44%	
b.	Sowmya Deshpande	38.35	7.10%	38.35	7.10%	
13.4	Rights, Preferences and Restrictions attaching to each class of shares					
	Equity Shares having a face value of ₹ 10					
	a	As to Dividend: - The Shareholders are entitled to receive dividend in proportion to the amount of paid up equity shares held by them. The Company has not declared dividend during the year.				
	b	As to Repayment of Capital: - In the event of liquidation of the Company, the holders of equity shares are entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion of the number of shares held by the shareholders.				
c	As to Voting: - The Company has only one class of shares referred to as equity shares having a face value of ₹ 10. Each holder of the equity share is entitled to one vote per share.					



## Notes to Financial Statements for the year ended March 31, 2025

₹ In Lakhs

PARTICULARS		As at March 31, 2025	As at March 31, 2024
<b>14</b>	<b>OTHER EQUITY</b>		
(i)	Securities Premium Reserve	445.80	445.80
(ii)	Retained earnings	(4,501.32)	(10.03)
	<b>Total Other Equity</b>	<b>(4,055.53)</b>	<b>435.77</b>
(i)	Securities Premium Reserve Opening balance	445.80	445.80
	Increase/(decrease) during the year	-	-
	<b>Closing balance</b>	<b>445.80</b>	<b>445.80</b>
(ii)	Retained earnings Opening balance	(10.03)	(1,266.31)
	Net profit/(loss) for the year	(4,414.53)	1,254.76
	Transfer in reserve	(89.25)	-
	Items of other comprehensive income recognized directly in retained earnings	-	-
	Remeasurement of Defined benefit plans	12.48	1.53
	Transfer in equity	-	-
	<b>Closing balance</b>	<b>(4,501.32)</b>	<b>(10.03)</b>
<b>15</b>	<b>FINANCIAL LIABILITIES - BORROWINGS</b>		
	<b>Secured</b>		
	Loan	-	-
	<b>Unsecured</b>		
	From Others	18.00	18.00
	<b>Total</b>	<b>18.00</b>	<b>18.00</b>
<b>16</b>	<b>NON - CURRENT PROVISIONS</b>		
	Provision for Gratuity	4.53	21.00
	Provision for Income Tax	-	50.42
	<b>Total</b>	<b>4.53</b>	<b>80.42</b>
<b>17</b>	<b>DEFERRED TAX LIABILITIES(NET)</b>		
	Deferred Tax Liabilities	20.94	53.07
	<b>Total</b>	<b>20.94</b>	<b>53.07</b>
<b>18</b>	<b>FINANCIAL LIABILITIES - BORROWINGS</b>		
<b>A.</b>	<b>Secured</b>		
	Loan Repayable		
	Indian Bank		
	Secured by way of hypothecation of Vehicle	11.02	107.19
	Indian Bank		
	Secured by way of hypothecation of Machine	153.14	141.73
	Hero FinCorp.		
	Secured by way of hypothecation of Machine	-	34.56
	<b>Total</b>	<b>164.17</b>	<b>283.48</b>
<b>B.</b>	<b>Unsecured</b>		
	Loan Repayable to related party		
	Dealmoney Commodities Pvt. Ltd.	94.21	57.15
	Onelife Capital Advisors Ltd	62.75	-
	Gautam Deshpande	-	7.24
	<b>Total</b>	<b>156.96</b>	<b>64.39</b>
	<b>Total - (A+B)</b>	<b>321.13</b>	<b>347.87</b>
<b>19</b>	<b>TRADE PAYABLES</b>		
	*Due to Micro, Small and Medium Enterprises	14.63	1.85
	Due to creditors other than Micro Enterprises and Small Enterprises	2,843.88	486.95
	<b>Total</b>	<b>2,858.52</b>	<b>488.80</b>
	<b>Trade payables ageing schedule</b>		
	Outstanding for the following period from due date of payments:		
	<b>Dues to MSME</b>		
	Not Due	-	-
	Less than 1 year	6.13	1.85
	1-2 years	8.51	-
	2-3 years	-	-
	More than 3 years	-	-
	<b>Total</b>	<b>14.63</b>	<b>1.85</b>
	<b>Others</b>		
	Not Due	-	-
	Less than 1 year	2,651.34	205.54
	1-2 years	33.97	239.19
	2-3 years	78.76	20.79
	More than 3 years	79.82	21.43
	<b>Total</b>	<b>2,843.88</b>	<b>486.95</b>
	<b>Above includes payable to Company - Related party</b>		
	Dealmoney Distribution And E-Marketing Pvt Ltd	2,612.43	6.50
<b>20</b>	<b>OTHER FINANCIAL LIABILITIES</b>		
	Salary Payable	3.78	32.69
	Other Payable	0.91	9.76
	Provision For Expenses	-	118.75
	<b>Total</b>	<b>4.70</b>	<b>161.20</b>
<b>21</b>	<b>OTHER CURRENT LIABILITIES</b>		
	Statutory Dues	2.46	2.56
	Others payable	18.96	3.97
	<b>Total</b>	<b>21.42</b>	<b>6.53</b>
<b>22</b>	<b>CURRENT PROVISIONS</b>		
	Provision for Gratuity	13.93	2.56
	<b>Total</b>	<b>13.93</b>	<b>2.56</b>

**FAMILY CARE HOSPITALS LIMITED**

(FORMERLY KNOWN AS SCANDENT IMAGING LIMITED)

Notes to Financial Statements for the year ended March 31, 2025

₹ In Lakhs

PARTICULARS		Year ended March 31, 2025	Year ended March 31, 2024
<b>23</b>	<b>REVENUE FROM OPERATIONS</b>		
	Sale of Services		
	Healthcare Services	790.46	4,000.73
	<b>Total</b>	<b>790.46</b>	<b>4,000.73</b>
<b>24</b>	<b>OTHER INCOME</b>		
	Interest on Fixed Deposit	28.85	109.38
	Interest Income	-	30.42
	Interest on IT Refund	5.46	-
	Miscellaneous Income	280.91	178.96
	<b>Total</b>	<b>315.22</b>	<b>318.76</b>
<b>25</b>	<b>EMPLOYEE BENEFITS EXPENSE</b>		
	Salary, Wages and Other Benefits	203.91	380.25
	Contribution to Provident Fund	2.19	8.48
	Staff Welfare Expenses	11.67	3.28
	<b>Total</b>	<b>217.76</b>	<b>392.02</b>
<b>26</b>	<b>FINANCE COSTS</b>		
	Interest on Bank	21.16	28.36
	Interest on Others	7.38	10.00
	<b>Total</b>	<b>28.54</b>	<b>38.36</b>
<b>27</b>	<b>OTHER EXPENSES</b>		
	Advertisement Expenses	1.96	0.89
	Bank Charges	4.04	3.76
	Brokerage Expenses	57.90	14.16
	Business Promotion	467.61	43.30
	Canteen Expenses	13.79	39.35
	CSR Expenses	15.08	-
	Computer Expenses	14.04	19.67
	Communication Expenses	2.27	5.33
	Contractor Fees	8.51	50.23
	Directors Sitting Fees	3.40	2.85
	Donation	-	0.23
	Hospital Expenses	262.62	518.97
	Diagnostic Expenses	20.44	28.10
	Hospital Consumable	12.31	37.75
	Medical Oxygen Expenses	21.94	39.23
	Pathology Charges	9.39	18.91
	Housekeeping Expenses	31.08	59.18
	Insurance Charges	0.70	2.17
	Membership & Subscription	8.75	8.88
	Printing and Stationery	20.54	20.96
	Preliminary Expenses	-	39.43
	Repairs to Building	-	0.65
	Repairs to Machine	11.90	6.45
	Repairs to Others	23.24	14.07
	Office Rent	23.11	86.16
	Office Expenses	57.65	116.84
	Power & Fuel	67.32	93.33
	Postage & Stamp Paper	10.59	0.46
	Professional Fees	113.14	118.51
	Security Charges	12.74	23.26
	Refund to Patients	11.53	46.61
	Water Charges	9.94	14.00
	Rates and Taxes	1.15	3.03
	Remuneration to Auditors (Refer Notes No. 35)	5.63	2.36
	Travelling and Conveyance	50.42	28.90
	Loss on assets	24.46	0.01
	Miscellaneous Expenses	20.95	7.21
	<b>Total</b>	<b>1,420.15</b>	<b>1,515.21</b>

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## 28. Disclosure pursuant to Indian Accounting Standard (Ind AS) 19 “Employee Benefits”

The following table sets out the status of the gratuity plan and the amount recognized in the financial statements as at March 31, 2025.

₹ In Lakhs

Particulars	As at 31-Mar-2025	As at 31-Mar-2024
<b>Change in present value of obligations</b>		
Obligations at beginning of the Year	23.56	18.79
Interest Cost	1.69	1.37
Service Cost	5.69	4.92
Past Service Cost	-	-
Benefits Paid	-	-
Actuarial (Gains) / Losses on obligations due to change in Demographic Assumptions	-	-
Actuarial (Gains) / Losses on obligations due to change in Financial Assumptions	0.15	0.16
Actuarial (Gains) / Losses on Obligations due to experience	(12.63)	(1.69)
<b>Obligations at the end of the Year</b>	<b>18.46</b>	<b>23.56</b>
<b>Amount recognized in the Balance Sheet</b>		
(Present Value Obligation at the end of the period)	(18.46)	(23.56)
Fair Value of Plan Assets at the end of the period	-	-
Funded Status – (Surplus / (Deficit))	(18.46)	(23.56)
Unrecognized Past Service Cost at the end of the period	-	-
<b>Net (Liability) / Asset recognized in the Balance Sheet</b>	<b>(18.46)</b>	<b>(23.56)</b>
<b>Net interest cost for the Current Period</b>		
Present Value benefit Obligation at the beginning of the year	23.56	18.79
Fair Value of Plan Assets at the Beginning of the year	-	-
<b>Net Liability / (Asset) at the Beginning</b>	<b>23.56</b>	<b>18.79</b>
Interest Cost	1.69	1.37
(Interest Income)	-	-
<b>Interest Cost for the Current Period</b>	<b>1.69</b>	<b>1.37</b>
<b>Expenses recognized in the statement of profit or loss for the Current Year</b>		
Current Service Cost	5.69	4.92
Net Interest Cost	1.69	1.37
Past Service Cost	-	-
Expected Contributions by the Employees	-	-
(Gains)/Losses on Curtailments And Settlements	-	-
Net Effect of Changes in Foreign Exchange Rates	-	-
<b>Expenses Recognized</b>	<b>7.38</b>	<b>6.30</b>
<b>Expenses recognized in the other comprehensive income (OCI) for Current Year</b>		
Actuarial (Gains) / Losses on obligation for the year	(12.48)	(1.53)
Return on Plan Assets, Excluding Interest Income	-	-
Change in Asset ceiling	-	-
<b>Net (Income) / Expense for the year recognized in OCI</b>	<b>(12.48)</b>	<b>(1.53)</b>
<b>Balance Sheet Reconciliation</b>		
Opening Net Liability	23.56	18.79
Expenses Recognized in the Statement of Profit or Loss	7.38	6.30
Expenses Recognized in OCI	(12.48)	(1.53)
Benefits Paid Directly by Employer	-	-
<b>Net Liability / (Asset) recognized in the Balance Sheet</b>	<b>18.46</b>	<b>23.56</b>

<b>Assumptions</b>		
Mortality Table	<b>Indian Assured Lives Mortality (2012-14)</b>	
Rate of Discounting	7.17%-6.59 %	7.30%-6.41 %
Rate of Salary Increase	7.00%	7.00%
Rate of Employee Turnover	15.00%	15.00%

<b>Maturity analysis of the benefit payments from the employer</b>		
<b>Projected benefits payable in future years from the date of reporting</b>		
1st following Year	13.93	2.56
2nd following Year	0.72	2.69
3rd following Year	0.65	2.71
4th following Year	0.59	2.84
5th following Year	0.54	2.81
Sum of Years of 6 to 10	2.04	11.85
Sum of Years of 11 and above	2.70	12.10

<b>Sensitivity Analysis</b>		
Projected Benefit Obligation on Current Assumptions	18.46	23.56
Delta Effect of +1% Change in Rate of Discounting	(0.26)	(1.19)
Delta Effect of -1% Change in Rate of Discounting	0.29	1.32
Delta Effect of +1% Change in Rate of Salary Increase	0.28	1.31
Delta Effect of -1% Change in Rate of Salary Increase	(0.26)	(1.20)
Delta Effect of +1% Change in Rate of Employee Turnover	(0.01)	(0.18)
Delta Effect of -1% Change in Rate of Employee Turnover	0.01	0.18

## 29. Disclosures pursuant to Indian Accounting Standard 108 “Operating Segments”

The Company operates in a single business segment viz. Healthcare Services; accordingly, there is no reportable business or geographical segments as prescribed Under Indian Accounting Standard 108 “Operating Segments”.

**30. Disclosure of related parties/related party transactions pursuant to Indian Accounting Standard 24 “Related Party Disclosures”**

**List of Related Parties**

<b>List of Related Parties where control exists - Shareholders in the Company</b>	Dr. Gautam Deshpande
	Dr. Sowmya Deshpande
<b>Key Management Personnel</b>	Suchit Raghunath Modshing - Whole Time Director (Appointed w.e.f. Feb 28, 2025)
	Mr. Pandoo Naig - Managing Director (Resigned on Dec 04, 2024)
	Dr. Gautam Deshpande - Chief Executive Officer (Resigned on Aug 13, 2024)
	Mohini Waghade - Company Secretary & Compliance Officer (Resigned on Oct 15, 2024)
	Neetu Maurya - Company Secretary & Compliance Officer (Appointed w.e.f. Jan 13, 2025)
	Mr. Amit Tyagi - Chief Financial Officer
<b>Relative of Key Management Personnel</b>	Dr. Sowmya Deshpande - (Sister of Mr. Pandoo Naig- Managing Director & Spouse of Mr. Gautam Deshpande- Chief Executive Officer)
	Dr. Gautam Deshpande - (Brother-in-Law of Mr. Pandoo Naig- Managing Director)
<b>Companies in which Key Management Personnel</b>	Onelife Capital Advisors Limited
	Dealmoney Commodities Pvt. Ltd. (Dealmoney Securities Pvt. Ltd. merged with Dealmoney Commodities Pvt. Ltd.)
	Dealmoney Real Estate Private Limited
	Dealmoney Distribution And E-Marketing Pvt. Ltd.
<b>Non-Executive - Independent Director</b>	Pankaj Ramesh Samani - Director (Resigned on July 04, 2024)
	Dhananjay Chandrakant Parikh - Director
	Nitesh Singh - Director (Appointed w.e.f. Nov 30, 2024 & Resigned on Feb 27, 2025)
	Suryakant Laxman Khare - Director (Resigned on Dec 02, 2024)
	Archana Chirawawala - Director (Appointed w.e.f. Feb 28, 2025)
	Sanjeev Seth - Director (Appointed w.e.f. Feb 28, 2025)
<b>Non-Executive - Non Independent Director</b>	Aneish Kumaran Kumar - Director (Resigned on Dec 01, 2024)
	Lucy Maqbul Massey - Director



## II Transactions and amount outstanding with related parties

₹ In Lakhs				
Particulars	Subsidiaries	Key Management Personnel	Relative of Key Management Personnel	Companies in which relative of key Management personnel having Significant Influence
<b>Interest Expenses</b>				
Onelife Capital Advisors Limited	Nil (Nil)	Nil (Nil)	Nil (Nil)	2.87 (Nil)
<b>Interest Income</b>				
Onelife Capital Advisors Limited	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (24.07)
<b>Loan Taken</b>				
Onelife Capital Advisors Limited	Nil (Nil)	Nil (Nil)	Nil (Nil)	127.50 (Nil)
Gautam Deshpande	Nil (Nil)	41.60 (18.17)	Nil (Nil)	Nil (Nil)
<b>Loan/Advance Given</b>				
Onelife Capital Advisors Limited	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (65.08)
Dealmoney Real Estate Pvt. Ltd.	Nil (Nil)	Nil (Nil)	Nil (Nil)	907.91 (Nil)
<b>Loan/Advance Received Back</b>				
Onelife Capital Advisors Limited	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (696.59)
Dealmoney Real Estate Pvt. Ltd.	Nil (Nil)	Nil (Nil)	Nil (Nil)	907.91 (Nil)
<b>Loan Repaid</b>				
Onelife Capital Advisors Limited	Nil (Nil)	Nil (Nil)	Nil (Nil)	67.33 (Nil)
Gautam Deshpande	Nil (Nil)	48.84 (39.37)	Nil (Nil)	Nil (Nil)
Sowmya Deshpande	Nil (Nil)	Nil (12.41)	Nil (Nil)	Nil (Nil)
<b>Rent Expenses</b>				
Dealmoney Commodities Pvt. Ltd.	Nil (Nil)	Nil (Nil)	Nil (Nil)	2.95 (6.00)
<b>Reimbursement of Expenses</b>				
Dealmoney Commodities Pvt. Ltd.	Nil (Nil)	Nil (Nil)	Nil (Nil)	37.06 (81.79)
Dealmoney Distribution & E-Marketing Private Limited	Nil (Nil)	Nil (Nil)	Nil (Nil)	406.50 (Nil)
Doctors Dental Services Limited	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (1.56)
Gautam Deshpande	Nil (Nil)	5.40 (22.49)	Nil (Nil)	Nil (Nil)
Sowmya Deshpande	Nil (Nil)	5.40 (22.49)	Nil (Nil)	Nil (Nil)
<b>CSR Expenses</b>				
Dealmoney Commodities Pvt. Ltd.	Nil (Nil)	Nil (Nil)	Nil (Nil)	15.08 (Nil)
<b>Revenue from Health coupons</b>				
Dealmoney Distribution & E-Marketing Private Limited*	Nil (Nil)	Nil (Nil)	Nil (Nil)	-6887.00 (1,905.00)
<b>Purchase Discount coupons</b>				
Dealmoney Distribution & E-Marketing Private Limited	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (1,300.00)

\*The Company has received the sale return of discount coupon of which Rs. 6887 lakhs is relating to related party i.e, Dealmoney Distribution & Emarketing Private Limited.

<b>Remuneration/Professional fees to Key Management Personnel</b>				
Gautam Deshpande	Nil	9.00	Nil	Nil
	(Nil)	(18.00)	(Nil)	(Nil)
Sowmya Deshpande	Nil	9.00	Nil	Nil
	(Nil)	(18.00)	(Nil)	(Nil)
Suchit Raghunath Modshing	Nil	0.63	Nil	Nil
	(Nil)	(Nil)	(Nil)	(Nil)
Amit Tyagi	Nil	9.00	Nil	Nil
	(Nil)	(7.59)	(Nil)	(Nil)
Mohini Waghade	Nil	3.07	Nil	Nil
	(Nil)	(3.48)	(Nil)	(Nil)
Neetu Maurya	Nil	1.40	Nil	Nil
	(Nil)	(Nil)	(Nil)	(Nil)

<b>Outstanding as at March 31, 2025</b>				
Onelife Capital Advisors Limited	Nil	Nil	Nil	62.75
	(Nil)	(Nil)	(Nil)	(Nil)
Gautam Deshpande	Nil	Nil	Nil	Nil
	(Nil)	(7.24)	(Nil)	(Nil)
Security Deposit	Nil	Nil	Nil	Nil
Dealmoney Commodities Pvt. Ltd.	(Nil)	(Nil)	(Nil)	(700.00)
Reimbursement of Expenses	Nil	Nil	Nil	94.21
Dealmoney Commodities Pvt. Ltd.	(Nil)	(Nil)	(Nil)	(57.15)
Trade receivables	Nil	Nil	Nil	Nil
Dealmoney Distribution & E-Marketing Private Limited	(Nil)	(Nil)	(Nil)	(2,561.67)
Trade payable	Nil	Nil	Nil	2,612.43
Dealmoney Distribution & E-Marketing Private Limited	(Nil)	(Nil)	(Nil)	(6.50)

Figures in the bracket indicate previous year's figures.

### 31. List of Non-Executive Directors sitting fees

₹ In Lakhs

<b>Sitting Fees to Non-Executive Directors</b>	
Rajnish Kumar Pandey	Nil
	(0.45)
Dhananjay Chandrakant Parikh	1.25
	(0.75)
Lucy Massey	0.90
	(Nil)
Suryakant Laxman Khare	0.15
	(0.75)
Pankaj Samani	0.15
	(0.30)
Aneish Kumaran Kumar	0.15
	(0.60)
Archana Chirawawala	0.25
	(Nil)
Sanjeev Seth	0.20
	(Nil)
Nitesh Singh	0.35
	(Nil)

Figures in the bracket indicate previous year's figures.



**32. Disclosures pursuant to Indian Accounting Standard 17 “Leases”**

The Company does not have any lease transaction as on 31st March, 2025 (Previous year 31st March, 2024) and the disclosures pursuant to Indian Accounting Standard 17 “Leases” does not arise.

**33. Basic and diluted earnings per share [EPS] computed in accordance with Indian Accounting Standard 33 “Earnings per Share”**

₹ In Lakhs		
Particulars	March 31, 2025	March 31, 2024
Net Profit / (Loss) after tax as per Statement of Profit and Loss	(4,414.53)	1254.76
Number of Equity Shares outstanding	540.15	540.15
Weighted Average Number of Equity Shares	540.15	540.15
Nominal value of equity shares ₹	10.00	10.00
Basic Earnings per share ₹	(8.17)	2.32
Diluted Earnings per share ₹	(8.17)	2.32

**34. Disclosure required under the Micro, Small and Medium Enterprises Development Act, 2006 (the Act)**

There are Micro, Small and Medium Enterprise to whom the Company owes dues which were outstanding as the balance sheet date. The above information regarding Micro, Small and Medium Enterprise has been determined to the extent such parties have been identified on the basis of the information available with the Company. This has been relied upon by the Auditors.

**35. Remuneration to Auditors** ₹ In Lakhs

Particulars	March 31, 2025	March 31, 2024
Statutory Audit	5.63	2.36
Other Service fee	0.89	0.89
<b>Total</b>	<b>6.52</b>	<b>3.25</b>

**36. Financial Instruments**

**36.1 Financial Assets and Liabilities**

₹ In Lakhs

Particulars	March 31, 2025			March 31, 2024		
	FVTPL	FVTOCI	Amortized Cost	FVTPL	FVTOCI	Amortized Cost
<b>Financial Assets</b>						
Non Current Assests - Others	-	-	68.70	-	-	820.00
Trade receivable	-	-	201.94	-	-	3,402.08
Cash and Cash Equivalents	-	-	23.58	-	-	1,745.59
Other financial assets	-	-	1.50	-	-	1.68
<b>Total Financial Assets</b>	-	-	<b>295.71</b>	-	-	<b>5,969.34</b>

Particulars	March 31, 2025			March 31, 2024		
	FVTPL	FVTOCI	Amortized Cost	FVTPL	FVTOCI	Amortized Cost
<b>Financial Liabilities</b>						
Non Current Liabilities - Borrowings	-	-	18.00	-	-	18.00
Current - Borrowings	-	-	321.13	-	-	347.87
Trade Payables	-	-	2,858.52	-	-	488.80
Other Financial Liabilities	-	-	4.70	-	-	161.20
<b>Total Financial Liabilities</b>	-	-	<b>3,202.35</b>	-	-	<b>1,015.87</b>

### 36.2 Fair Value measurement

Fair Value Hierarchy and valuation technique used to determine fair value:

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and are categorized into Level 1, Level 2 and Level 3 inputs.

₹ In Lakhs

#### Year Ending March 31, 2025

Assets and Liabilities which are measured at Amortized Cost for which fair value are disclosed at 31-03-2025	Level 1	Level 2	Level 3
<b>Financial Assets</b>			
Non Current Assests - Others	-	68.70	-
Trade Receivable	-	201.94	-
Cash and Cash Equivalents	-	23.58	-
Other Financial Assets	-	1.50	-
<b>Total Financial Assets</b>	-	<b>295.71</b>	-
<b>Financial Liabilities</b>			
Non Current Liabilities - Borrowings	-	18.00	-
Current - Borrowings	-	321.13	-
Trade Payables	-	2,858.52	-
Other Financial Liabilities	-	4.70	-
<b>Total Financial Liabilities</b>	-	<b>3,202.35</b>	-

**Year Ending March 31, 2024**

<b>Assets and Liabilities which are measured at Amortized Cost for which fair value are disclosed at 31-03-2024</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<b>Financial Assets</b>			
Non Current Liabilities - Borrowings	-	820.00	-
Current - Borrowings	-	3,402.08	-
Trade Payables	-	1,745.59	-
Other Financial Liabilities	-	1.68	-
<b>Total Financial Assets</b>	-	<b>5,969.34</b>	-
<b>Financial Liabilities</b>			
Non Current Liabilities - Borrowings	-	18.00	-
Current - Borrowings	-	347.87	-
Trade Payables	-	488.80	-
Other Financial Liabilities	-	161.20	-
<b>Total Financial Liabilities</b>	-	<b>1,015.87</b>	-

### 36.3 Financial risk management objectives and policies

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company's business activities expose it to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for the establishment and oversight of the Company's risk management framework. The top management is responsible for developing and monitoring the Company's risk management policies. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities

#### 36.4.1 Management of Liquidity Risk

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions. The following table shows the maturity analysis of the Company's financial liabilities based on contractually agreed undiscounted cash flows as at the Balance Sheet date.

₹ In Lakhs

Particulars	Carrying Amount	Less than 12 months	More than 12 months	Total
<b>As at March 31, 2025</b>				
Non - Current Borrowings	18.00	-	18.00	18.00
Current - Borrowings	321.13	263.98	57.15	321.13
Trade Payable	2,858.52	2,665.97	192.55	2,858.52
Other Financial Liabilities	4.70	4.70	-	4.70

Particulars	Carrying Amount	Less than 12 months	More than 12 months	Total
<b>As at March 31, 2024</b>				
Non - Current Borrowings	18.00	-	18.00	18.00
Current - Borrowings	347.87	347.87	-	347.87
Trade Payable	488.80	1.85	486.95	488.80
Other Financial Liabilities	161.20	161.20	-	161.20

### 36.4.2 Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk. Financial instruments affected by market risk include loans and borrowings, deposits, FVTOCI investments.

The sensitivity analyses in the following sections relate to the position as at March 31, 2025 and March 31, 2024.

Potential impact of risk	Management Policy	Sensitivity to risk
<b>1. Price Risk</b>		
The company is not exposed to any specific price risk.	Not Applicable	Not Applicable
<b>2. Interest Rate Risk</b>		
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market	In order to manage it interest rate risk The Company diversifies its portfolio in accordance with the limits set by the risk management policies.	As an estimation of the approximate impact of the interest rate risk, with respect to financial instruments, the Group has calculated the impact of a 0.25% change in interest rates. A 0.25% decrease in interest rates would have led to approximately an additional ` 0.07 lakhs gain for year ended March 31, 2025

interest rates relates primarily to the Group's long-term debt obligations with floating interest rates.	(`0.10 lakhs gain for year ended March 31 2024) in Interest expenses. A 0.25% increase in interest rates would have led to an equal but opposite effect.
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### 36.4.3 Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables) and from the deposits with banks and financial institutions and other financial instruments.

#### Trade Receivables

Customer credit risk is managed by each business unit subject to the Company established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored. at March 31, 2025.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on exchange losses historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

### 37. Capital management

Capital includes issued equity capital and share premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder value.

₹ In Lakhs

Particulars	March 31, 2025	March 31, 2024
Non - Current Borrowings	18.00	18.00
Current – Borrowings	321.13	347.87
Trade Payable	2,858.52	488.80
Other Financial Liabilities	4.70	161.20
Less: Cash and Cash Equivalents	23.58	1,745.59
<b>Net Debt (A)</b>	<b>3,178.77</b>	<b>(729.72)</b>
Total Equity	1,345.95	5,837.25
<b>Total Capital (B)</b>	<b>1,345.95</b>	<b>5,837.25</b>
<b>Capital and Net Debt (C) = (A) + (B)</b>	<b>4,524.72</b>	<b>5,107.53</b>
<b>Gearing Ratio (A) / (C)</b>	<b>70.25%</b>	<b>-14.29%</b>

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations. The company monitors capital using gearing ratio, which is total debt divided by total capital plus debt.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current year.

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31,2025 and March 31,2024.

### 38. Current Tax and Deferred Tax

- a) Income Tax Expense recognized in statement of profit and loss

₹ In Lakhs

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Current Tax		
Current Income Tax Charge	-	70.03
Adjustments in respect of prior years	-	-541.44
<b>Total</b>	<b>-</b>	<b>-471.41</b>
Deferred Tax credit / charge		
In respect of Current Year	-32.13	29.80
<b>Total</b>	<b>-32.13</b>	<b>29.80</b>
<b>Total tax expense recognized in Statement of Profit and Loss</b>	<b>-32.13</b>	<b>-441.61</b>

b) Income Tax recognized in Other Comprehensive Income

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
<b>Deferred Tax (Liabilities) / Assets</b>		
Re-measurement of Defined Benefit Obligations	-	-
Total	-	-

**39. Tax Reconciliation**

₹ In Lakhs

Particulars	March 31, 2025	March 31, 2024
Net profit as per Statement of Profit and Loss Account (before tax)	(4,446.66)	813.15
Corporate Tax Rate as per Income tax Act, 1961	-	25.168%
Tax on Accounting Profit	-	204.65
Tax difference on account of:		
Depreciation allowed as per Income tax Act, 1961	-	(5.96)
Ind AS Impact - Re-measurement of defined benefit obligation		
Expenses not allowable under the Income tax Act, 1961	-	(2.09)
Impact of Carry forward of losses and unabsorbed depreciation to the extent of available income	-	142.67
Deferred tax assets not recognized considering the grounds of prudence	-	-
Total effect of tax adjustments	-	134.62
Tax expense recognized during the year	-	70.03

**40.** Value of Imports on C.I.F. Basis Rs. Nil (previous year Rs. Nil), Expenditure in Foreign Currency Rs. Nil (previous year Rs. Nil), Earning in Foreign Currency Rs. Nil (previous year Rs. Nil).

**41. Contingent liabilities**

The Company has received the order from Hon'ble Small Causes Court at Mumbai dated October 14, 2024 in I.E. Suit No. 58 of 2019 that the movable properties of the Company be attached for the recovery to the extent to Rs. 368.00 lakhs further the Small Causes Court has directed the Company to maintain status quo and has granted stay for the execution of the said order.

The Company had received demand notice from State GST department of Rs. 76.55 lakhs from the Assistant Commissioner of State Tax Mumbai for the financial year 2018-19. The Company had filed appeal against said demand. The management is of the view that the outcome of these proceedings/ notices has no material adverse impact on the Company's financial statements.

During the year, the Company has received an intimation under section 143(1) of the Income-tax Act, 1961 for Assessment Year 2021-22 & 2022-23 raising a demand of Rs. 98.34 lakhs & Rs. 63.97 lakhs.



42. The Company has raised the fund by way of right issue of Rs. 2629.77 lakhs in financial year 2023-24 and on or before 30th September 2024, the full amount is utilized for the object for which it was raised.

**₹ In Lakhs**

Sr. No.	Objects as stated in prospectus	Proceeds raised by way of right issue	Total Amount Utilised upto 30th Sept 2024	Utilised Amount
	Business Development, Sales			
1	Branding and Marketing	692.05	692.05	-
2	Meet Working Capital Requirement	1329.81	1329.81	-
3	General Corporate Purposes	607.91	607.91	-
	<b>Total</b>	<b>2,629.77</b>	<b>2,629.77</b>	<b>-</b>

43. The Company has decided withdrawn Leave and License Arrangement with M/s. Dealmoney Commodities Private Limited for office premises situated at Plot No. A356 and A357 in the Thane Industrial Area (Within Wagle Industrial area) Panch Pakhdi Taluka, Thane.
44. The Company has decided to withdraw its plan of acquiring hospital property from related party i.e, M/s. Dealmoney Real Estate Private Limited at Mira Road Thane.
45. The Company's major income-generating unit at Mira Road Hospital has been currently closed pursuant to the termination of the Operation and Management Agreement. Consequently, sales returns of discount coupons were made to M/s. Dealmoney Distribution and Emarketing Private Limited. The stock of discount coupons, amounting to Rs. 3803 lakhs, is subject to realisation upon the restart of hospital activities and prevailing market conditions and accordingly, its realisation is considered uncertain at present.
46. The company has vacated its only premises of Mira Road hospital and all hospital activities are closed since October 2024, Only facilities where tie ups with other hospitals for diagnostic and pharmacy related services has been offered.
47. The Company has not paid any interest to MSME vendors during the year. Based on the information available with the Company, the details of amounts outstanding for more than 45 days and the related interest, if any, are presently not ascertainable.

#### 48. Key Ratios

₹ In Lakhs

Particulars	Numerator	Denominator	31st March 2025	31st March 2024	% Variance	Reason for Variance
Current Ratio	Total Current Assets	Total Current Liabilities	1.28	5.51	(77)	Current Assets have decreased and Current Liabilities has increased more than current assets. It reflect tighter liquidity.
Debt – Equity Ratio	Total Debt (Non-current borrowings + Current Borrowings + Total Lease Liability)	Total Equity	0.25	0.06	(302)	Increase in borrowings or a reduction in equity due to losses.
Debt Service Coverage Ratio	Net profit after taxes + Exception items + Noncash operating expenses (depreciation) + Finance costs	Interest payments+ Long-term Principal Repayment+ Lease Payments	(149.30)	37.45	(499)	This may result from operating losses, high finance costs, or non-cash expenses affecting net profit.
Return on Equity (ROE)	Net Profits after taxes	Average Shareholder's Equity	(1.23)	0.23	(629)	The company went from a positive to a negative return . This is due to net losses in FY 2025, which eroded equity value.
Trade receivables turnover ratio	Revenue	Average Trade Receivable	0.44	1.27	65	Indicates slower collection of dues from customers or a increase in average receivables.
Trade payables turnover ratio	Cost of Good sold	Average Trade Payables	(2.20)	1.38	(260)	A negative ratio is unusual and likely due to a negative cost of goods sold
Net capital turnover ratio	Revenue	Working Capital	0.88	0.88	0	Stability indicates working capital efficiency remained unchanged, though neither improved nor declined. Reflects consistent sales relative to available working capital.
Net profit ratio	Net Profit after taxes	Revenue	(558.47)	31.36	106	Severe decline due to heavy losses. Indicates major operational issues like cost overruns, falling revenues, or exceptional losses.
Return on capital employed (ROCE)	Earning before interest and taxes	Capital Employed	(328.25)	14.59	(2,350)	The driven by negative EBIT due to losses.

**49.** The Company has regrouped / reclassified the previous year figures to conform to the current year's reclassification / presentation.  
As per our report of even date

**For and on behalf of the board of Directors of  
Family Care Hospitals Limited**

**For S. M Gupta & Co.**  
Chartered Accountants  
Firm Reg. No. 311015E

**Suchit Modshing**  
Director  
DIN No. 10974977

**Neena Ramgarhia**  
Partner  
Membership No. 067157

**Lucy Maqbul Massey**  
Director  
DIN No. 09424796

**Neetu Maurya**  
Company Secretary & Compliance Officer

**Amit Tyagi**  
Chief Financial Officer

Place: Mumbai  
Date :30th May, 2025

Place: Thane  
Date : 30th May, 2025