



**SHARMA EAST INDIA HOSPITALS AND MEDICAL RESEARCH LTD.**

Regd. Office: Jaipur Hospital, Near SMS Stadium, Lal Kothi, Tonk Road, Jaipur-302015 (Raj.)  
Phone: 0141-2742557, 2742266 CIN: L85110RJ1989PLC005206  
E-Mail: [sharmaeastindia@gmail.com](mailto:sharmaeastindia@gmail.com) Website: [www.jaipurhospital.co.in](http://www.jaipurhospital.co.in)

September 8 2025

To,  
Department of corporate Service (DSC-CRD)  
**BSE Limited**  
Phiroze Jejeebhoy Towers, Dalal Street, Fort,  
Mumbai- 400 001.

**Subject: Submission of 36<sup>th</sup> Annual Report for the Financial Year 2024 - 2025 pursuant to Compliance as per regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements [LODR]) Regulations, 2015.**

**Reference: Sharma East India Hospitals & Medical Research Limited. Scrip Code: 524548**

Dear Sir/Madam,

The 36<sup>th</sup> Annual General Meeting ('AGM') of **Sharma East India Hospitals & Medical Research Limited** ('the Company') will be held on Tuesday the September 30 2025 at 3:00 p.m. (IST) through Video Conferencing or Other AudioVisual Means.

Pursuant to Regulations 30, 34(1) (Listing Regulations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for FY 2024-25 along with the Notice of AGM which is being sent through electronic mode only to the Members of the Company.

The Annual Report along with the Notice is also available on the website of the Company: [www.jaipurhospital.co.in](http://www.jaipurhospital.co.in)

This is for your information and records.

Thanking you,

Yours truly,

**For Sharma East India Hospitals & Medical Research Limited**

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**Bhawana Sharma**  
**(Company Secretary**  
**and Compliance Office)**  
**ACS: 061665**



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**SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED**

**36<sup>th</sup>Annual Report 2024-2025**



**Jaipur Hospital**

**We care for life.....**

**Serving Excellence from 36 Years**

**1989-2025**

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**CORPORATE INFORMATION**

<b>Board of Directors as on 06<sup>th</sup> September, 2025</b>	<b>Dr. Shailendra Kumar Sharma (DIN: 00432070)</b> (Managing Director)
	<b>Dr. Karan Sharma (DIN: 01484050) &amp; Mrs. Maya Sharma (DIN: 00432496)</b> (Non Executive Director)
	<b>Dr. Pushpendra Prasad Garg (DIN: 10304570)</b> ( Non-Executive, Independent Director)
	<b>CA Rajeev Kumar (DIN: 07847472)</b> ( Non-Executive, Independent Director)
	<b>Dr. Pawan Shorey (DIN: 10636955)</b> ( Non-Executive, Independent Director)
	<b>Dr. Srikant Vinayakrao Bulakh (DIN: 10637125)</b> ( Non-Executive, Independent Director)
	<b>Ms. Radhika Sathe (DIN: 10645753)</b> (Non Executive Director)

<b>Chief Financial Officer</b>	Mr. Vimal Kumar Joshi
<b>Company Secretary cum Compliance Officer</b>	Mrs. Bhawana Sharma

Listed At	BSE Limited



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Bankers	Punjab National Bank
Registered Office	Jaipur Hospital Lal Kothi, Near S.M.S. Stadium Tonk Road, Jaipur-302015 (Rajasthan) Phone: 0141-2742557, 2742817 Website: <a href="http://www.jaipurhospital.co.in">www.jaipurhospital.co.in</a> Email: <a href="mailto:sharmaeastindia@gmail.com">sharmaeastindia@gmail.com</a>
Registrar and Transfer Agents	M/s Beetal Financial & Computer Services P. Ltd Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harshukh Das Mandir, New Delhi-110062





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### **A Brief about the Company and major achievements at a glance:-**

1. Sharma East India Hospitals and Medical Research Limited (CIN: L85110RJ1989 PLC005206) is a public limited Company registered under the provisions of Companies Act, 1956. The Company is listed at BSE Ltd. The Company is primarily engaged in providing medical & healthcare services.
2. The Company is running a renowned multi specialty hospital in the name and style of Jaipur Hospital at Lal Kothi, Tonk Road, Jaipur since 1989. As far as the achievements of the company are concerned, the first assessment of the company was conducted by National Accreditation Board for Hospitals and Health Care Providers (NABH), NABH accreditation system is one of the methods for commitment to quality enhancement throughout whole of the health care system in India. It involves all professional and service groups to ensure that high quality in health care is achieved, while minimizing the inherent risks associated with modern health care delivery. NABH accreditation is a scarce jewel for the Company.
3. Performance of the organization against the stated mission is achieved by the increase in number of patients.
4. After the new approvals, now company is empanelled with various Institutions and TPAs namely, Jaipur Development Authority (JDA), Med save Health Care Limited, MD India Healthcare Services (TPA) (P) Ltd., Medicare TPA Services (I) Pvt. Ltd., Rajasthan Rajya Sahakari Bhoomi Vikas Bank Limited, Rajasthan State Pollution Control Board, Central Institute of Plastics Eng. & Technology, Mecon Limited, National Textile Corporation (Delhi, Punjab, & Raj.) Ltd., Rajasthan Tours Pvt. Ltd, Central Sheep & Wool Research Institute, Central Bank of India, The Bank Officers"(Retired)Association, Rajasthan Sanskrit University, ITC Limited, Parivar Seva Sanstha, Hotel Jaipur Ashok, University of Rajasthan, Ashok Club, Airport Authority Of India, Hexacom India Limited, Dedicated Healthcare Services TPA (P) Ltd., Rashtriya Chemical & Fertilizers Limited, Rajasthan State Cooperative Marketing Federation Limited (RAJFED), Rajasthan State Mines & Minerals Limited, Tata Memorial Center Hospital (Tissue Bank), National Fertilizers Limited, Employees" State Insurance Corporation, The Smile Train, Rajasthan State Industrial Development & Investment Corporation Limited (RIICO), Hindustan Petroleum Corporation Ltd, Housing & Urban Development Co. Ltd , Ex-Servicemen Contributory Health Scheme (ECHS), The General



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Manager Claim Dept. (RAJCOMP), Central Government Health Scheme, Rajasthan State Road Development & Construction Corporation Limited, Rajasthan Tourism Development Corporation Limited (RTDC), Alankit Health Care Limited, Rajasthan State Seeds Corporation Limited, Family Health Plan Ltd., Rajasthan Energy Development Agency, Raksha TPA Pvt. Ltd., Rajasthan State Ware House Corporation, UCO Bank, Rajasthan Cooperative Dairy Federation Ltd., State Bank Of India, Rastriya Ispat Nigam Limited, Paramount Health Services (P) Limited, Reserve Bank Of India, E-Meditek TPA Services Limited, Bank of India, Employees Provident Fund Organisation (EPFO), North Western Railways (NWR), Vipul Medcorp Pvt Ltd, Medi Assist TPA, Health India TPA, Paramount Healthcare TPA.



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**NOTICE**

Notice is hereby given that the 36th Annual General Meeting (AGM) of the members of Sharma East India Hospitals & Medical Research Limited will be held through video conferencing/ other Audio-Visual Method as per the schedule below:

Date : 30<sup>th</sup> September, 2025  
Day : Tuesday  
Time : 03.00P.M.

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 and the Reports of the Board of Directors and the Auditors thereon.

**2. Re-appointment of Maya Sharma as a Director, liable to retire by rotation**

**To appoint a Director in place of Maya Sharma (DIN: 00432496) who retires by rotation and being eligible, offers herself for re-appointment and if thought fit, to pass a resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to provisions of Section 149 and 152 of the Companies Act, 2013, Maya Sharma (DIN: 00432496), who retires by rotation and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a director of the Company, liable to retire by rotation”.



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**SPECIAL BUSINESS:**

**3. Appointment of Secretarial Auditors for a period of five years:**

**To consider and, if thought fit, to give assent or dissent to the following resolution as an ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company and subject to such other approvals as may be necessary, the consent of the members of the Company be and is hereby accorded for the appointment of M/s. HSPN and Associates LLP, Practicing Company Secretaries, as the Secretarial Auditors of the Company for a term of five (5) consecutive financial years commencing from the financial year 2025-26 to 2029-30, to conduct secretarial audit as prescribed under the Act and Rules made thereunder.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to fix the remuneration and to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

**4. Re-appointment and remuneration payable to Dr. Shailendra Kumar Sharma (DIN: 00432070), as a Managing Director, for the period of 3 years:**

**To consider and, if thought fit, to give assent or dissent to the following resolution as a SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof,



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for the time being in force), and subject to such approvals as may be necessary, the consent of the members of the Company be and is hereby accorded to the re-appointment and remuneration payable to Dr. Shailendra Kumar Sharma (DIN: 00432070), as a Managing Director of the Company, for a further period of three (3) years, with effect from 07.09.2025 to 06.09.2028 (both days inclusive), on the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorized to alter and vary the terms and conditions of re-appointment and/or remuneration as it may deem fit and in such manner as may be agreed to between the Board and Dr. Shailendra Kumar Sharma (DIN: 00432070), Managing Director of the Company subject to the limits prescribed under the Companies Act, 2013 and rules made thereunder.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters, and things as may be necessary, desirable or expedient to give effect to this resolution.”

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year of the Company, the Managing Director shall be paid the said remuneration from time to time as minimum remuneration subject to the maximum limits provided in Schedule V to the Companies Act, 2013.”

- 5. Continuation of appointment of Dr. Pushpendra Prasad Garg (DIN: 10304570) as Non Executive, Independent Director till 03.09.2028 on which date he attains 75 years of age:**

**To consider and, if thought fit, to give assent or dissent to the following resolution as a SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to such approvals as may be necessary, the consent of the members of the Company be and is hereby accorded to the continuation of appointment of Dr. Pushpendra Prasad Garg (DIN: 10304570) as



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Non Executive, Independent Director till 03.09.2028 on which date he attains 75 years of age.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters, and things as may be necessary, desirable or expedient to give effect to this resolution.”

**Date: 06/09/2025**

**BY ORDER OF THE BOARD**

**Registered Office:**

**Jaipur Hospital  
Lal Kothi, Near S.M.S. Stadium  
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**Sd/-  
Bhawana Sharma  
(COMPANY SECRETARY)**



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**NOTES:**

1. The Ministry of Corporate Affairs ("MCA") permitted holding of the AGM through VC/OAVM, without physical presence of the Members at a common venue. In compliance with the MCA Circulars, AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM. [General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 in relation to "Clarification on holding of AGM through VC/OAVM, collectively referred to as "MCA Circulars" ].  
In accordance with the circulars issued by MCA and SEBI, the Notice of the 36th AGM along with Annual Report for the financial year 2024-25 is being sent by electronic mode to Members whose e-mail ids are registered with the Company / Registrar & Share Transfer Agent (RTA) or the Depository Participants (DPs). Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to Members whose e-mail ids are not registered with Company/RTA/DP providing the weblink of Company's website from where the Annual Report for financial year 2024-25 can be accessed.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. As this AGM is being held through VC/OAVM and physical attendance of the Members has been dispensed with in line with the MCA Circulars and the SEBI Circulars, 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.





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4. In accordance with the aforesaid MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail addresses for receiving the Notice. Members who have not registered their e-mail addresses are requested to register the same as per the process mentioned in the Notes
5. The Members can join the 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 AGM through VC/OAVM will be made available for 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 AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. 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 the Circulars issued by the Ministry of Corporate Affairs 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 EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.

For this purpose, the Company has appointed Mr. Hemant Shetye (FCS-2827) and/or Mr. Kunal Sakpal (ACS- 75123), Designated Partner of HSPN & Associates LLP, Practicing Company Secretaries, as the Scrutinizer for conducting the e- voting process in a fair and transparent manner



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8. The Company has engaged National Securities Depository Limited ("NSDL") as the agency to provide the remote e-voting and in AGM e-voting facility and the instructions for e-voting are provided as part of this Notice.
9. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-Off Date i.e., Tuesday, 23<sup>rd</sup> September, 2025.
10. Corporate Members intending to authorise their representatives to attend the AGM pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the meeting.
11. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.jaipurhospital.co.in](http://www.jaipurhospital.co.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
12. The attendance of the Members at the AGM through VC/OAVM will be counted for the purpose of determining the quorum under Section 103 of the Act.
13. The Register of Members and the Share Transfer Books of the Company will be closed from Wednesday, 24<sup>th</sup> September, 2025 to Tuesday, 30<sup>th</sup> September, 2025 (both days inclusive).
14. Members are requested to submit their queries/requests for clarification, if any, on the Annual Report via e-mail at [sharmaeastindia@gmail.com](mailto:sharmaeastindia@gmail.com) latest by Saturday, 27<sup>th</sup> September, 2025, to enable the Company to furnish the replies at the AGM.
15. In terms of Section 72 of the Companies Act, 2013 and Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, every holder of securities of the Company may, at



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any time, nominate, in the prescribed manner, a person to whom his/her securities of the Company shall vest in the event of his/her death. Members, who wish to avail of this facility, may fill in the prescribed Form No. SH-13 and forward the same to Beetal Financial & Computer Services Pvt Ltd.

16. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant ('DP') and holdings should be verified from time to time.
17. Members who desire to take part in the Green Initiative of the Company, are requested to register their e-mail addresses with their Depository Participant(s) in case they hold shares in demat form and with the Company/ their RTA for the shares held in physical form by submitting the Investor Service Request Form - Form ISR1, ISR2 and Nomination form duly filled and signed, as per the specimen signatures registered against the folio, along with the supporting documents stated thereon. On registration, all the communications will be sent to the e-mail address of the Member registered with the Company.
18. As per Regulation 40 of the Listing Regulations, securities of the listed companies can only be transferred in demat form with effect from 1st April 2019, except in case of request for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holding to demat form. Members can contact the Company or Beetal Financial & Computer Services Private Limited (RTA) for assistance in this regard.
19. A Member may please note that SEBI has made Permanent Account Number (PAN) as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. SEBI has also made it mandatory for submission of PAN in the following cases: (i) Deletion of name of the deceased Member(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares.

Further, the Members are requested to kindly note that as per SEBI circular bearing no SEBI/HO/MIRSSD\_RTAMB/PCIR/2021/655 dated 3rd November, 2021, it is mandatory for Members holding shares in physical form to register their PAN, KYC details, Bank



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particulars and Nomination against their folio no. PAN is also required to be linked to Aadhaar No. by the Members to be considered as valid PAN.

Members holding shares in physical form are requested to provide Form ISR1, ISR2 and Nomination Form duly filled and signed along with the hard copy the following self-attested documents to Beetal Financial & Computer Services Pvt Ltd for registration against their respective folio(s):

- Identity Proof: Copy of PAN card/ Aadhaar Card
  - Address Proof: Copy of Aadhaar Card/ Passport/ client Master List/ Utility Bill not over 3 months old
  - Bank Details: Copy of the cancelled cheque stating the name of the Member as account holder
  - Contact Details: Mobile no., e-mail id
  - Nomination: Please provide Form SH13 duly filled and signed.
- In the absence of any of the above information registered against your folio no., your folio no. will be frozen for any updation/ dividend payment in accordance with the aforesaid Circular.
- Form ISR1, ISR2 and Nomination forms are available on the website of Company [www.jaipurhospital.co.in](http://www.jaipurhospital.co.in) and on the website of our Registrar and Transfer Agent at [www.beetalfinancial.com](http://www.beetalfinancial.com).

20. In order to increase the efficiency of the e-voting process, SEBI vide its circular SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9th December, 2020, had enabled evoting 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 e-voting service providers (ESPs), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
21. Members holding shares under multiple folios are requested to submit their applications to Beetal Financial & Computer Services Pvt Ltd for consolidation of folios into a single folio.



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22. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
23. AGM 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 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -**

The remote e-voting period begins on Saturday, 27<sup>th</sup> September, 2025 at 09:00 A.M. and ends on Monday, 29<sup>th</sup> September, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23<sup>rd</sup> September, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23<sup>rd</sup> September, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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. Login method for Individual shareholders holding securities in demat mode is given below:



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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>If you are 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></p> <p>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</p>



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	<p>number hold with NSDL), Password/OTP and a Verification Code as 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p> App Store  Google Play</p> <div></div>
Indiv dual Shareh olders holdin g securit ies in demat mode with CDSL	<p>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 users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</p> <p>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</p>





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	<p>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, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>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.</p>
Indivi dual Shareh olders (holdi ng securit ies in demat mode) login throug	<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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during</p>





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h their deposi tory partici pants	the remote e-Voting period or joining virtual meeting & voting during the meeting.
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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. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	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 toll free no. 1800 22 55 33



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**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> 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, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is



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	12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

**Password details for shareholders other than Individual shareholders are given below:**

**If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.**

**If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.**

**How to retrieve your 'initial password'?**

**If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you**



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**on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.**

**If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.**

**If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:**

**Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).**

**Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).**

**If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.**

**Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.**

**After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.**

**Now, you will have to click on "Login" button.**

**After you click on the "Login" button, Home page of e-Voting will open.**

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

**After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.**



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Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.

Now you are ready for e-Voting as the Voting page opens.

Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

Upon confirmation, the message “Vote cast successfully” will be displayed.

You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [hs@hspnassociates.in](mailto:hs@hspnassociates.in) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to (Name of NSDL Official) at [evoting@nsdl.com](mailto:evoting@nsdl.com)

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:



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In case shares are held in physical mode please provide 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 Aadhaar Card) by email to [sharmaeastindia@gmail.com](mailto:sharmaeastindia@gmail.com).

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhaar Card) to [sharmaeastindia@gmail.com](mailto:sharmaeastindia@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.

Only those Members/ shareholders, who will be present in the EGM/AGM 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 in the EGM/AGM.

Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.



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**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

Members are encouraged to join the Meeting through Laptops for better experience.

Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

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.

Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [sharmaeastindia@gmail.com](mailto:sharmaeastindia@gmail.com). The same will be replied by the company suitably.

**Date: 06-09-2025**

**Registered Office**

**Jaipur Hospital**

**Lal Kothi, Near S.M.S. Stadium**

**Tonk Road, Jaipur-302015**

**CIN: L85110RJ1989PLC005206**

**BY ORDER OF THE BOARD**

**Sd/-**

**Bhawana Sharma  
(COMPANY SECRETARY)**



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

**Item No. 3**

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 & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act"), every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's report, prepared under Section 134(3) of the Act.

Furthermore, pursuant to recent amendments to Regulation 24A of the SEBI Listing Regulations, every listed entity is required to conduct a Secretarial Audit and annex the Secretarial Audit Report to its annual report. Additionally, a listed entity must appoint a Secretarial Audit firm for a maximum of two terms of five consecutive years, with shareholder approval to be obtained at the Annual General Meeting.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of M/s. HSPN & Associates LLP, (HSPN) Company Secretaries, as the Secretarial Auditors of the Company for a period of five years, commencing from financial year 2025-2026 to 2029-2030. The appointment is subject to shareholders' approval at the Annual General Meeting.

While recommending HSPN for appointment, the Board and the Audit Committee evaluated various factors, including the firm's capability to handle a diverse, its existing experience in the Company's business segments. HSPN was found to be well-equipped to manage the scale, diversity, and complexity associated with the Secretarial Audit of the Company.

The terms and conditions of HSPN appointment include tenure of five years, from financial year 2025-2026 to 2029-2030. The remuneration for the Secretarial Audit shall be decided mutually by the Board of Directors of the Company and HSPN.





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The captioned remuneration shall be determined based on the scope of work, and the time and expertise required by HSPN to conduct the audit effectively. Additional fees for statutory certifications and other professional services will be determined separately by the management, in consultation with HSPN, and will be subject to approval by the Board of Directors and/or the Audit Committee.

HSPN has provided its consent to act as the Secretarial Auditors of the Company and has confirmed that the proposed appointment, if made, will be in compliance with the provisions of the Act and the SEBI Listing Regulations. Accordingly, the consent of the shareholders is sought for the appointment of HSPN as the Secretarial Auditors of the Company.

The Board of Directors recommends the resolution for approval by the Members, as set out at Item No. 3 of the Notice.

None of the Directors, Key Managerial Personnel (KMP), or their relatives have any financial or other interest in the proposed resolution

**Item No. 4**

Dr. Shailendra Kumar Sharma (DIN: 00432070) was re-appointed as the Managing Director of the Company with effect from 07.09.2022. Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 06.09.2025, approved the re-appointment of Dr. Shailendra Kumar Sharma (DIN: 00432070) as a Managing Director for a further period of three years with effect from 07.09.2025, subject to approval of the shareholders in ensuing annual general meeting.

Dr. Shailendra Kumar Sharma (DIN: 00432070) has attained the age of 70 years. In terms of the provisions of Section 196(3)(a) of the Companies Act, 2013 read with Schedule V, Part I of the Act, a person who has attained the age of seventy years may be appointed as a Managing Director only by passing a Special Resolution in the general meeting, with appropriate justification for such appointment.



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Dr. Shailendra Kumar Sharma is one of the renowned Orthopaedic Surgeon in the State of Rajasthan. He was awarded as “Pioneer in Orthopaedic work” by Medical Practitioners Society of Rajasthan. Dr. Shailendra Kumar Sharma is one of the Masters in Orthopaedics Surgery in Jaipur Rajasthan. Dr. Shailendra Kumar Sharma was awarded as “Entrepreneur in Medicine” at Golden Jubilee Celebration of SMS Medical College. He was the First Orthopaedic Surgeon in the State of Rajasthan who started his own Hospital in 1983 at Jaipur Rajasthan. Dr. Shailendra Kumar Sharma has wide and varied business experience and he is very highly qualified Professional as well. Dr. Shailendra Kumar Sharma has experience of about 42 years in hospital industry. Dr. Shailendra Kumar Sharma is most renowned doctor for knee replacement & was first to bring the same in Jaipur.

Dr. Shailendra Kumar Sharma (DIN: 00432070) satisfies all the conditions set out in Part I of Schedule V to the Act and is not disqualified from being appointed as a director in terms of Section 164 of the Act.

Statement containing required information as per category A of part II of sub section II of the Schedule V of the Companies Act, 2013 is given below:

**I. General Information**

(a) Nature of industry: Healthcare Industry

(b) Date or expected date of commencement of commercial production: Not applicable (Company is an existing company).

(c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.



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#### (d) Financial performance based on given indicators

Rs. In Lakhs			
Particulars	2022-2023	2023-2024	2024 - 2025
Gross Income	2078.98	2383.00	3018.59
Profit before Tax	79.28	100.37	141.28
Profit after Tax	83.40	66.30	124.43
Net worth	1056.94	1123.24	1247.67

#### (e) Foreign investments or collaborations, if any: NIL

#### II. Information about the appointee:

S. No.	Particulars	Details
a)	Background Details	Dr. Shailendra Kumar Sharma (DIN: 00432070) is a Managing Director of the Company. He is Doctor by Profession. Dr. Shailendra Kumar Sharma is one of the renowned Orthopaedic Surgeon in the State of Rajasthan.
b)	Past Remuneration	Rs. 70,74,024/- per annum
c)	Recognition or Awards	Dr. Shailendra Kumar Sharma was awarded as "Pioneer in Orthopaedic work" by Medical Practitioners Society of Rajasthan. Dr. Shailendra Kumar Sharma is one of the Masters in Orthopaedics Surgery in Jaipur Rajasthan. Dr. Shailendra Kumar Sharma was awarded as "Entrepreneur in Medicine" at Golden Jubilee Celebration of SMS Medical College.
d)	Job profile and his Suitability	Dr. Shailendra Kumar Sharma has wide and varied business management



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		<p>experience in healthcare industry as well as he has expertise in running Multispecialty Hospitals and he has also great expertise in business modules pertinent to all branches of medical sciences. Hence he is most suitable on the Job Profile of Managing Director.</p> <p>Furthermore, Dr. Shailendra Kumar Sharma was the First Orthopaedic Surgeon in the State of Rajasthan who started his own Hospital in 1983 at Jaipur Rajasthan. Dr. Shailendra Kumar Sharma has wide and varied business experience and he is very highly qualified Professional as well. Dr. Shailendra Kumar Sharma has experience of about 42 years in hospital industry. Dr. Shailendra Kumar Sharma is most renowned doctor for knee replacement &amp; was first to bring the same in Jaipur. He is Doctor by Profession. Dr. Shailendra Kumar Sharma is one of the renowned Orthopaedic Surgeon in the State of Rajasthan. Hence he is also most suitable on the Job Profile of Orthopaedic Surgeon in the Hospital of the Company.</p>
e)	Remuneration Proposed	Rs. 75,00,000/- per annum
f)	Comparative remuneration profile with respect to industry, size of the Company, profile of the	The proposed remuneration of the Managing Director and Orthopaedic Surgeon Profile in respect of the Company as well as considering the



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	position & person (in case of expatriates the relevant details would be with respect to the country of his origin)	industry and size pertinent to the Company, is found suitable when compared. Dr. Shailendra Kumar Sharma is Resident Indian.
g)	Pecuniary relationship directly or indirectly with the company, or relationship with the Managerial personnel, if any.	Dr Shailendra Kumar Sharma is father of Dr Karan Sharma (DIN: 01484050) and spouse of Maya Sharma (DIN: 00432496)

### III. Other information

Reasons of loss or inadequate profits	The Company is passing a Special Resolution pursuant to the proviso to the sub-section (1) of Section 197 of the Companies Act, 2013 and as a matter of abundant precaution, as the profitability of the Company may be adversely impacted in future due to business environment during the period for which remuneration is payable to Managing Director.
Steps taken or proposed to be taken for improvement	Necessary efforts are being made to increase the production and efficiency which in turn will add to the growth of the business as well as the profitability.
Expected increase in productivity and profits in measurable terms	The Company is striving and continuously making efforts to enhance its operations and also trying to hold its grip over upcoming opportunities in Medical and Healthcare Industry.

The Board recommends the resolution set out in this item of Notice for approval of the members.



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None of the Directors and Key Managerial Personnel of the Company and their relatives, except Dr. Karan Sharma (DIN: 01484050) and Mrs. Maya Sharma (DIN: 00432496), is concerned or interested, financially or otherwise, in the resolution.

**Item No. 5**

Dr. Pushpendra Prasad Garg (DIN: 10304570) was appointed as the Non Executive, Independent Director of the Company with effect from 04.09.2023. The Board of Directors at its meeting held on 06.09.2025, approved the continuation of appointment of Dr. Pushpendra Prasad Garg (DIN: 10304570) as Non Executive, Independent Director till 03.09.2028 on which date he attains 75 years of age, subject to approval of the shareholders.

Dr. Pushpendra Prasad Garg is a doctor by profession and has about 44 years of experience in medical and healthcare industry. He is a senior medical professional (MBBS, MD- Gold medalist) as well as has wide and varied business experience in medical management. Apart from having vibrant medical career, he has very good business behavior.

Hence, continuation of appointment of Dr. Pushpendra Prasad Garg (DIN: 10304570) as Non Executive, Independent Director till 03.09.2028 on which date he attains 75 years of age, is recommended by the Board of Directors of the Company for approval of the Members of the Company at the forthcoming Annual General Meeting.

The Board recommends the resolution set out in this item of Notice for approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives, is concerned or interested, financially or otherwise, in the resolution.



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**Brief Profile of Directors seeking Re-appointment/Appointment at the  
Thirty Sixth Annual General Meeting  
(In pursuance of Regulation 36 of the Securities and Exchange Board of  
India (Listing Obligations and Disclosure Requirements) Regulations,  
2015)**

<b>Name of Directors</b>	<b>Dr. Shailendra Kumar Sharma</b>	<b>Dr. Pushpendra Prasad Garg</b>	<b>Mrs. Maya Sharma</b>
<b>Date of Birth</b>	28.11.1954	28.09.1952	25.12.1958
<b>Date of Appointment</b>	16.11.1989	04.09.2023	18.09.2015
<b>Expertise in Specific Functional Area</b>	Wide and varied business experience	Administration of Hospital Industry	Expert Entrepreneur and expertise in General Management
<b>Qualification</b>	MBBS M.S.	MBBS	Graduate
<b>Shareholding</b>	4,12,200	<b>NIL</b>	2,00,800
<b>Relationship with other Directors</b>	Dr Karan Sharma-Son	<b>NIL</b>	Dr Shailendra Kumar Sharma-Spouse
	Maya Sharma-Spouse	<b>NIL</b>	Dr Karan Sharma- Son
<b>List of Public Companies in which outside Directorship held on 31.03.2025</b>	GKD India Limited	<b>NIL</b>	<b>NIL</b>
<b>Chairman/ Member of Committees in outside Public Companies in which he/she is a Director as on 31.03.2025</b>	Member of Audit Committee & Chairman of Nomination And Remuneration Committee of GKD India Limited	<b>NIL</b>	<b>NIL</b>



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### **BOARD'S REPORT**

To,

The Members,

Your Directors have pleasure in submitting their Thirty Sixth Annual Report on the business and operations of your Company together with the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2025.

#### **1. FINANCIAL SUMMARY / HIGHLIGHTS**

	<b>(Rs. in Lakhs)</b>	
	<b><u>For the year ended on</u></b>	
	<b>2024-2025</b>	<b>2023-2024</b>
Revenue from Operations & Other Income	3,018.59	2,383.00
Profit before Interest, Depreciation & Tax	396.53	343.10
Less : Interest	71.60	94.69
<b>Operating Profit</b>	<b>324.93</b>	<b>248.41</b>
Less: Depreciation	183.65	148.04
<b>Net Profit before Tax</b>	<b>141.28</b>	<b>100.37</b>
<b>Add/(Less): Tax Expense</b>		
Current Tax	23.58	15.99
Deferred Tax	(6.67)	4.64
Adjustment of taxes of earlier years	(0.06)	13.44
<b>Net Profit After Tax</b>	<b>124.43</b>	<b>66.30</b>
Add: Other Comprehensive Income	0.00	0.00





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Less: Income Tax relating to Other Comprehensive Income	0.00	0.00
Add: Surplus brought forward from Previous Year	707.49	641.19
<b>Surplus carried forward to Balance Sheet</b>	<b>831.92</b>	<b>707.49</b>
<b>Earnings Per Share (Basic &amp; Diluted)</b>	<b>3.79</b>	<b>2.02</b>

### 2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The Company's Total Income i.e. Revenue from Operations and Other Income are Rs. 3,018.59 Lakhs and the profit after tax (including Other Comprehensive Income) is Rs. 124.43 Lakhs during the current year.

Further your Company has been continuously making efforts to enhance the operations and also trying to hold its grip over upcoming opportunities in Medical & Health Industry.

### 3. DIVIDEND

Your Directors have considered it financially prudent in the long-term interests of the Company to reinvest the profits into the business to build a strong reserve base and grow the business of the Company. Further, in view of marginal funds, the Board of Directors doesn't recommended payment of dividend for the year under review.

### 4. TRANSFER TO RESERVES

No amount has been transferred to General Reserve during the year. The company carries reserves of Rs. 831.92 Lakhs under the head "Other Equity" at the end of the financial year 2024-25.

### 5. SIGNIFICANT MATERIAL CHANGES AFTER BALANCE SHEET DATE AFFECTING FINANCIAL POSITION

There are no changes and commitments affecting the financial position of the company which have occurred between the date of Balance Sheet i.e. 31.03.2025 and the date of this report.



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### **6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

Details pertaining to Conservation of Energy and Technology Absorption as required under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 are as follows: -

- (A) Conservation of Energy: The operations of the company are not energy intensive. We regularly evaluate and use new energy efficient technologies and make necessary investment in energy saving equipments to make our infrastructure more energy-efficient. The company is continuously striving to conserve the energy at its all levels.
- (B) Technology Absorption: Your Company strives for latest technology for its processes and also strives to achieve full technology absorption.

There were no foreign exchange earnings and outgo during the financial year.

### **7. DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

The Risk Management of the Company is overseen by the Board of Directors at various levels and the policy of the Company on Risk Management is provided in this Annual Report in Management Discussion and Analysis Report.

### **8. CORPORATE SOCIAL RESPONSIBILITIES (CSR)**

The Company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. The Company has not developed and implemented any Corporate Social Responsibility policy as the said provisions are not applicable to the Company.

### **9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

Details of loans, investments and guarantees covered under the provisions of Section 186 of Companies Act 2013 are given in the Notes forming part of Financial Statements.



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

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business (refer Notes forming part of Financial Statements).

The details forming part of the Related Parties Transactions under Section 188(1) of the Companies Act, 2013 during the year are provided in Notes forming part of Financial Statements. Further there were no contracts or arrangements entered with the Company's Promoters, Directors, Management or their relatives which could have had a potential conflict with the interests of the company.

### **11. EXPLANATIONS OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE SECRETARIAL AUDITORS IN THEIR REPORTS**

Observations of Statutory Auditors and Secretarial Auditors are self-explanatory and do not call for any further comments.

#### **i. Statutory Auditors:**

During the year under review, there were no audit qualifications made by the Auditors in their Report on the Company's financial statements. The Company continues to adopt best accounting practices to ensure a regime of un-qualified financial statements.

#### **ii. Secretarial Auditors:**

Secretarial Audit is conducted according to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Secretarial Audit Report contains following qualifications:

As per Regulation 31(2) of Listing Obligation and Disclosure requirements, Regulations 2015, 100% percent of shareholding of Promoter is not in Dematerialized Form;

Directors Comment: The Promoter shareholding will be converted in to Demat at the earliest as per regulation 31(2) of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015.



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The Secretarial Audit Report submitted by Secretarial Auditor is enclosed as a part of this report as **Annexure- A**.

### **12. REMUNERATION RATIO OF THE DIRECTORS/ KEY MANAGERIAL PERSONNEL (KMP)/EMPLOYEES**

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors and Key Managerial Personnel of the Company is furnished in **Annexure B** to this report.

### **13. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT AND REMUNERATION**

The remuneration policy of the company has been framed by the Nomination and Remuneration Committee of the Company. The Company's Policy relating to appointment of Directors, payment of remuneration, Directors' qualifications, positive attributes, independence of Directors Etc. pursuant to Section 178(3) of the Companies Act, 2013 is as follows:

The Company considers human resources as its invaluable assets. The policy of the company on nomination and remuneration of Directors, Key Managerial Personnel (KMPs) and other employees has been formulated in terms of Section 178, Section 197 and other applicable provisions of the Companies Act, 2013 and the listing agreement in order to pay equitable remuneration to the Directors, KMPs and employees of the Company and to harmonize the aspirations of human resources consistent with the goals of the Company.

Remuneration payable to Directors of the Company are as per the limits as contained in the provisions of Section 197 read with Schedule V of the Companies Act, 2013.

The Remuneration Policy of the Company stipulates the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive /Non-Executive) and provides the Board, information about the matters relating to the remuneration of the Directors, Key Managerial Personnel and other employees. This includes, reviewing and approving corporate goals and objectives relevant to the compensation of the Directors, Key Managerial Personnel and other employees and evaluating the performance of Directors, Key Managerial Personnel and other employees in light of those goals and objectives.

The Remuneration Policy of the company stipulates that:



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- a) The composition of remuneration is such that it is reasonable and sufficient to attract, retain and motivate the directors of the quality required to run the company successfully.
- b) There is proper relationship between remuneration and performance.
- c) Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short- and long-term performance objective appropriate to the working of the company and its goals.

### 14. EXTRACT OF ANNUAL RETURN

The Annual Return of the Company referred to in Section 92(3) of the Companies Act, 2013 has been placed on the website of the Company [www.jaipurhospital.co.in](http://www.jaipurhospital.co.in).

### 15. DETAILS OF BOARD MEETINGS CONDUCTED DURING THE YEAR

During the Financial Year 2024-25, 6 meetings of the Board of Directors were held as per Section 173 of Companies Act, 2013 details of which are summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

Date of Meeting
30 <sup>th</sup> May, 2024
25 <sup>th</sup> July, 2024
13 <sup>th</sup> August, 2024
06 <sup>th</sup> September, 2024
14 <sup>th</sup> November, 2024
10 <sup>th</sup> January, 2025

### 16. DIRECTOR'S RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility statement and confirms that: -

- (a) In the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2025, the applicable Indian Accounting Standards had been followed along with proper explanation relating to material departures;



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- (b) The Directors 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 and loss of the company for that period;
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors have prepared the annual accounts on a going concern basis;
- (e) The Directors have laid down internal financial controls to be followed by the company that are adequate and operating effectively; and
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

### **17. SUBSIDIARIES AND JOINT VENTURES COMPANIES**

The Company does not have any Subsidiary and Joint venture Companies.

### **18. DEPOSITS**

The Company has neither accepted nor renewed any deposits covered under the provisions of section 73 and Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 during the year.

### **19. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)**

The composition of Board is in accordance with the requirements set forth by Section 149 of Companies Act, 2013. The Directors possess experience in various fields that encompass Medical and Health, Law, Banking, Accounting and Finance. The composition of Board of Directors consists of Directors which is a perfect combination of Executive, Independent and Non Executive Directors. The changes in the constitution of Board / KMPs during the financial year and the status of Board of Directors/ KMPs as on 31.03.2025 are as follows:



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Sr. No	Name	Designation	Category	Date of appointment	Date of Cessation & Mode of Cessation
1.	Karan Sharma	Director	Non-Executive	01/04/2007	N.A.
2.	Shailendra Kumar Sharma	Managing Director	Executive	16/11/1989	N.A.
3.	Maya Sharma	Director	Non-Executive	18/09/2015	N.A.
4.	Vimal Kumar Joshi	Chief Financial Officer	N.A.	14/08/2014	N.A.
5.	Bhawana Sharma	Company Secretary	N.A.	07/09/2022	N.A.
6.	Pushpendra Prasad Garg	Independent Director	Non-Executive Independent	04/09/2023	N.A.
7.	Rajeev Kumar	Independent Director	Non-Executive Independent	04/09/2023	N.A.
8.	Mr. Pawan Shorey	Independent Director	Non-Executive Independent	30/05/2024	N.A.
9.	Mr. Srikant Vinayakrao Bulakh	Independent Director	Non-Executive Independent	30/05/2024	N.A.
10.	Smt. Radhika Sathe	Director	Non-Executive	30/05/2024	N.A.

During the year under review Pawan Shorey (DIN: 10636955) and Srikant Vinayakrao Bulakh (DIN: 10637125) were appointed as Non Executive, Independent Directors and Radhika Sathe (DIN:10645753) was appointed as Non Executive Director.



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Dr. Shailendra Kumar Sharma (DIN: 00432070) was re-appointed as the Managing Director of the Company with effect from 07.09.2022. Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 06.09.2025, approved the re-appointment of Dr. Shailendra Kumar Sharma (DIN: 00432070) as Managing Director for a further period of three years with effect from 07.09.2025, subject to approval of the shareholders.

Hence, re-appointment and remuneration payable to Dr. Shailendra Kumar Sharma (DIN: 00432070), as Managing Director of the Company, for a further period of three (3) years, with effect from 07.09.2025 to 06.09.2028, is recommended by the Board of Directors of the Company for approval of the Members of the Company at the forthcoming Annual General Meeting.

Dr. Pushpendra Prasad Garg (DIN: 10304570) was appointed as the Non Executive, Independent Director of the Company with effect from 04.09.2023. The Board of Directors at its meeting held on 06.09.2025, approved the continuation of appointment of Dr. Pushpendra Prasad Garg (DIN: 10304570) as Non Executive, Independent Director till 03.09.2028 on which date he attains 75 years of age, subject to approval of the shareholders.

Hence, continuation of appointment of Dr. Pushpendra Prasad Garg (DIN: 10304570) as Non Executive, Independent Director till 03.09.2028 on which date he attains 75 years of age, is recommended by the Board of Directors of the Company for approval of the Members of the Company at the forthcoming Annual General Meeting

None of the Directors of the Company is disqualified from being appointed as Directors as on 31.03.2025.

### **20. DECLARATION BY INDEPENDENT DIRECTORS**

The Independent Directors have submitted their declaration to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013.

### **21. MEETING OF INDEPENDENT DIRECTORS:**

As stipulated in the Code of Conduct for Independent Directors under the Act and Listing Regulations, a separate Meeting of Independent Directors of the Company was held on 14th February, 2025 to review the performance of Non-Independent Directors (including the Chairman) and the Board as a whole. The Independent Directors also assessed the quality, quantity and timeliness of flow of information between





## **SHARMA EAST INDIA HOSPITALS AND MEDICAL RESEARCH LTD.**

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Phone: 0141-2742557, 2742266 CIN: L85110RJ1989PLC005206  
E-Mail: [sharmaeastindia@gmail.com](mailto:sharmaeastindia@gmail.com) Website: [www.jaipurhospital.co.in](http://www.jaipurhospital.co.in)

the Company Management and the Board, which is necessary to effectively and reasonably perform and discharge their duties. The meeting decided on the process of evaluation of the Board and Audit Committee. It designed the questionnaire on limited parameters and completed the evaluation of the Board by Non-Executive Directors and of the Audit committee by other members of the Board. The same was compiled by Independent authority and informed to the members.

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

The familiarization programme aims to provide Independent Directors with the Industry scenario, the socio-economic environment in which the Company operates, the business model, the operational and financial performance of the Company, significant developments so as to enable them to take well informed decisions in a timely manner. The familiarization programme also seeks to update the Directors on the roles, responsibilities, rights and duties under the Act and other statutes. The policy on Company's familiarization programme for Independent Directors is posted on Company's website at [www.jaipurhospital.co.in](http://www.jaipurhospital.co.in)

### **23. AUDITORS: -**

#### **23.1 Statutory Auditors**

M/s Gopal Sharma & Co., Chartered Accountants, Jaipur (Firm Registration No. 002803C) were appointed as Statutory Auditors of the Company in the 34th Annual General Meeting for a term of 5 years, i.e., till the conclusion of Annual General Meeting to be held for the financial year 2027-28.

The Auditor's Report for the financial year 2024-25 on the Financial Statements of the Company is attached as a part of this Annual Report.

M/s Gopal Sharma & Co., Chartered Accountants., have confirmed their eligibility and qualification required under Section 139, 141 and other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).



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### **23.2 Cost Auditors**

Pursuant to Section 148 of the Companies Act, 2013 read with rules made there under the maintenance of cost audit records is not applicable to the company.

### **23.3 Secretarial Auditors**

The Company has appointed Secretarial Auditors to conduct the secretarial audit for the Financial Year ended 31.03.2025 according to the provisions of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Furthermore, appointment of M/s. HSPN and Associates LLP, Practicing Company Secretaries, as the Secretarial Auditors of the Company for a term of five (5) consecutive financial years commencing from the financial year 2025-26 to 2029-30, to conduct secretarial audit as prescribed under Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is recommended by the Board of Directors of the Company for approval of the Members of the Company at the forthcoming Annual General Meeting.

## **24. COMMITTEES OF THE BOARD**

Details of the Committees of the Board of Directors of the Company as on 06.09.2025 is as under:-

### **a) Audit Committee**

The constitution of audit committee is in confirmation with the requirements of Section 177 of the Companies Act, 2013. As on 06.09.2025, the Audit Committee of the Company consists of 6 Directors, out of which 4 Directors are Independent (Details of the same are summarized below). The Committee is chaired by CA Rajeev Kumar, an Independent Director. All the members of the audit committee are financially literate and are able to read and understand the financial statements.



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Sr. No.	Name of Members of Committee	Nature of Directorship	Designation
1.	CA Rajeev Kumar	Independent Director	Chairman
2.	Maya Sharma	Non-Executive Director	Member
3.	Radhika Sathe	Non-Executive Director	Member
4.	Dr Pushpendra Prasad Garg	Independent Director	Member
5.	Pawan Shorey	Independent Director	Member
6.	Srikant Vinayakrao Bulakh	Independent Director	Member

### b) Nomination & Remuneration Committee

The constitution of Nomination & Remuneration Committee is in confirmation with the requirements of Section 178 of the Companies Act, 2013. As on 06.09.2025, the Nomination & Remuneration Committee of the Company consists of 6 Directors, out of which 4 directors are Independent (Details of the same are summarized below). The Committee is chaired by CA Rajeev Kumar, an Independent Director.

Sr. No.	Name of Members of Committee	Nature of Directorship	Designation
1.	CA Rajeev Kumar	Independent Director	Chairman
2.	Maya Sharma	Non-Executive Director	Member
3.	Radhika Sathe	Non-Executive Director	Member
4.	Dr Pushpendra Prasad Garg	Independent Director	Member
5.	Pawan Shorey	Independent Director	Member
6.	Srikant Vinayakrao Bulakh	Independent Director	Member



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### c) Stakeholders Relationship Committee

The constitution of Stakeholders Relationship Committee is in confirmation with the requirements of Section 178 of the Companies Act, 2013. As on 06.09.2025, the Stakeholders Relationship Committee of the Company consists of 6 Directors (Details of the same are summarized below). The Committee is chaired by Dr. Karan Sharma, a Non-Executive Director.

Sr. No.	Name of Members of Committee	Nature of Directorship	Designation
1.	Karan Sharma	Non-Executive Director	Chairman
2.	Radhika Sathe	Non-Executive Director	Member
3.	Dr Pushpendra Prasad Garg	Independent Director	Member
4.	CA Rajeev Kumar	Independent Director	Member
5.	Pawan Shorey	Independent Director	Member
6.	Srikant Vinayakrao Bulakh	Independent Director	Member

### d) Share Transfer Committee

The Share Transfer Committee has been constituted to oversee the matters related with transfer of shares of the company so as to avoid delay in Share Transfer Process and to expeditiously resolve the issues related with share transfers. As on 06.09.2025, the Share Transfer Committee of the Company consists of 7 Directors (Details of the same are summarized below).

The Committee is chaired by Dr. Karan Sharma, a Non-Executive Director.

Sr. No.	Name of Members of Committee	Nature of Directorship	Designation
1.	Karan Sharma	Non-Executive Director	Chairman
2.	Radhika Sathe	Non-Executive Director	Member
3.	Shailendra Kumar Sharma	Managing Director	Member
4.	Dr Pushpendra Prasad Garg	Independent Director	Member



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5.	CA Rajeev Kumar	Independent Director	Member
6.	Pawan Shorey	Independent Director	Member
7.	Srikant Vinayakrao Bulakh	Independent Director	Member

### 25. VIGIL MECHANISM

Pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 the Company has established a vigil mechanism for directors and employees to report genuine concerns. The Vigil Mechanism provides adequate safeguards against victimization of employees and directors who express their concerns.

The Mechanism provides direct access to the chairman of the Audit Committee. The Vigil Mechanism Policy has been uploaded on the website of the Company at [www.jaipurhospital.co.in](http://www.jaipurhospital.co.in)

### 26. SHARES

#### a) BUY BACK OF SHARES

During the year under review Company has not dealt with buy back proposal.

#### b) SWEAT EQUITY

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

#### c) BONUS SHARES

During the year under review no Bonus Shares were issued.

#### d) EMPLOYEES STOCK OPTION PLAN

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

#### e) SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2025 was Rs. 3, 28, 38,000. During the year under review, the Company has not issued shares with differential voting rights.

### 27. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under Regulation 34 (1) (e) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, Management Discussion and Analysis report is enclosed to this report.



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### **28. CORPORATE GOVERNANCE REPORT**

The Company does not fulfill the criteria as specified under sub regulation (2) of regulation 15 of Chapter IV of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("The Regulations, 2015") with respect to applicability of Corporate Governance provisions mentioned in regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 and paras C, D and E of Schedule V of the Regulations, 2015. Therefore, the Corporate Governance Report pursuant to sub regulation (3) of regulation 34 and Schedule V of the Regulations, 2015 need not be attached to this report.

### **29. ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD AND COMMITTEES**

The performance of the Board of Directors and Committees of the company are evaluated on the basis of fulfillment of short term and long-term objectives of the company. Besides this, other qualitative and quantitative factors are also considered the basis of evaluation of the Board of Directors and Committees.

### **30. ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

The company has adequate Internal Financial Controls with reference to the Financial Statements. Details of the same are provided in Management Discussion and Analysis Report.

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets.

All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Indian Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

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

There is no change in the nature of business of the company during the financial year.



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

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

The BSE (Bombay Stock Exchange) had suspended for trading in the equity shares of the Company due to penal reason.

The company had also made an application for revocation of suspension of trading in equity shares of the company. Accordingly, the company has been granted In Principle approval for revocation of suspension in trading of securities of company on April 30 2024, and the Company has also received post approval for revocation of suspension in trading of equity shares which was revoked and trading in shares was started on 20th June 2024.

### **33. INDIAN ACCOUNTING STANDARDS**

The Audited Financial Statements prepared by the Company, in accordance with the Indian Accounting Standards (Ind AS), are provided in the Annual Report of the Company.

### **34. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)**

No amount is required to be transferred under the provisions of Section 125(2) of the Companies Act, 2013 as there was no dividend declared and paid in last years.

### **35. INSIDER TRADING PREVENTION CODE**

Pursuant to the SEBI Insider Trading Code, the company has formulated a comprehensive policy for prohibition of Insider Trading in Equity Shares to preserve the confidentiality and to prevent misuse of unpublished price sensitive information. The Company Secretary has been designated as the Compliance Officer in this regard.



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### **36. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. As required under law, an Internal Complaints Committee has been constituted for reporting and conducting inquiry into the complaints made by the victim on the harassment at the work place.

The following is a summary of Sexual Harassment Complaints received and disposed off during the financial year 2024-25:

- a. Number of Complaints pending at the beginning of the year: NIL
- b. Number of Complaints of Sexual Harassment received during the year: NIL
- c. Number of Complaints disposed off during the year: NA
- d. Number of cases pending for more than ninety days: NIL
- e. Number of workshops or awareness programme against Sexual Harassment carried out:  
Five
- f. Nature of action taken by the Company: NA
- g. Number of Complaints pending at the end of the year: NIL

### **37. DEMAT SUSPENSE/UNCLAIMED SUSPENSE ACCOUNT**

The disclosure requirements with respect to Demat Suspense/Unclaimed Suspense Account are not applicable to the Company as there are no shares in the Demat Suspense/Unclaimed Suspense Account.

### **38. COMPLIANCE OF SECRETARIAL STANDARDS**

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.





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**39. DISCLOSURE PURSUANT TO CLAUSE (ix) OF SUB-RULE (5) OF RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014**

The maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and maintenance of Accounts and records thereunder are not applicable to the company.

**40. DISCLOSURE PURSUANT TO SUB - SECTION (12) OF SECTION 143 OF THE COMPANIES ACT, 2013 READ WITH SUB-RULE (4) OF RULE 13 OF THE COMPANIES (AUDIT AND AUDITORS) RULES, 2014**

There have been no frauds reported by Statutory Auditors under sub-section (12) of section 143 of the Companies Act, 2013.

**41. DISCLOSURE PURSUANT TO SECTION 204 & SUB - SECTION (12) OF SECTION 143 OF THE COMPANIES ACT, 2013 READ WITH SUB-RULE (5) OF RULE 13 OF THE COMPANIES (AUDIT AND AUDITORS) RULES, 2014**

There has been no fraud reported by Secretarial Auditors under section 204 of the Companies Act, 2013.

**42. LISTING ON STOCK EXCHANGE**

The Company's shares are listed at BSE Limited.

**43. INSOLVENCY AND BANKRUPTCY CODE:**

During the year, there was no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 hence the requirement to disclose the details of application made or proceeding pending at the end of financial year is not applicable.

**44. DISCLOSURE UNDER THE MATERNITY BENEFITS ACT, 1961:**

The Company is in compliance with the provisions of the Maternity Benefit Act, 1961, which ensures maternity benefits to women employees as per applicable law.



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During the financial year ended March 31, 2025, the provisions of the Act were applicable to the Company; however, no instances arose wherein maternity benefits were availed by any woman employee of the Company.

The Company remains committed to providing a safe, inclusive, and supportive work environment for all employees, in line with applicable laws and best practices.

### 45. ACKNOWLEDGEMENT

The Board expresses their grateful thanks for the assistance and co-operation extended by Punjab National Bank & other Banks, various departments of State & Central Government and other Associations.

Your Directors wish to convey their gratitude and appreciation to all employees of the Company for their valuable contribution during the year. They also wish to place on record their appreciation to the Company's Customers, Investors, Shareholders, Bankers, Suppliers, Distributors and other business associates for their cooperation and support.

Last but not the least, Directors wish to place on records their deep sense of appreciation for the devoted services of Consultant Doctors and entire Nursing & Para-medical Staff at all levels of the Company for its growth.

**BY THE ORDER OF THE BOARD**

Jaipur  
September 06, 2025

Sd/-  
(Maya Sharma)

**DIRECTOR**  
**DIN 00432496**

Sd/-  
(Shailendra Kumar Sharma)

**MANAGING DIRECTOR**  
**DIN 00432070**

**Secretarial Audit Report**

Form No. MR-3

For the financial year ended on 31<sup>st</sup> 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].

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To,  
The Members,  
**SHARMA EAST INDIA HOSPITALS  
& MEDICAL RESEARCH LIMITED.**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sharma East India Hospitals & Medical Research Limited** (hereinafter called "The Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our limited verification of the Company's 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, we hereby report that in our opinion, the Company has, during the audit period 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:

We have examined the books, papers and 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, to the extent applicable 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, 2018 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-Not Applicable;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") to the extent applicable to the Company:
  - 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; Not Applicable to the Company during the period under review;
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; Not Applicable to the Company during the period under review;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; Not Applicable to the Company during the period under review;
  - f) The Securities and Exchange Board of India (Registrars to and Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; Not Applicable to the Company during the period under review;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; Not Applicable to the Company during the period under review; and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not Applicable to the Company during the period under review;
- VI. The Management has identified and confirmed the applicable Acts, Laws and Regulations specifically applicable to the Company as mentioned below:
- (a) The Environment (Protection) Act, 1986 and Bio-Medical waste (Managing and Handling) Rules, 2016
  - (b) Air (Prevention and Control of Pollution) Act 1981 and Rules issued by State Pollution Control Board; and
  - (c) Water (Prevention and Control of Pollution) Act 1974 and Rules issued by State Pollution Control Board. The Drugs and Cosmetics Act, 1940 read with Medical Device Rules, 2017
  - (d) The Drugs and Cosmetics Rules, 1945.
  - (e) Medical Termination Pregnancy Act, 1971.
  - (f) Mental Health Care Act, 2017.
  - (g) Human Organ Transplantation Act, 1994.
  - (h) Legal Metrology Act, 2009.
  - (i) Pre-Conception and Pre-Natal Diagnostic Techniques Act, 1994.
  - (j) Food Safety and Standards Act, 2006 along with the Rules and Regulations made thereunder.

We have also examined compliances with the applicable clauses of the following:

- i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;
- ii) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (with effect from 1<sup>st</sup> December, 2015);
- iii) The Listing Obligations entered into by the Company with the BSE Limited.

During the year under review, the Company in general has complied with the provisions of the Act, Rules, Regulations, Guidelines, and Standards.

- *During the year Company has not complied as per Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as regards to hundred percent (100%) shareholding of promoter(s) and promoter group in Demat form. One of the body corporate appearing in the promoter group of the Company have been struck off from MCA portal.*

**We further report that:**

The Board of Directors of the Company have a balance of Executive Directors and Non-Executive Independent Directors. *The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act as under:*

- a. Based on the recommendation of the Nomination & Remuneration Committee, the Board Directors of the Company at its meeting held on May 30 2024 appointed Mr. Pawan Shorey (DIN:10636955) and Mr. Srikant Vinayakrao Bulakh (DIN:10637125) as additional Independent Directors of the company for a term of 5 consecutive years from 30<sup>th</sup> May, 2024 upto 29<sup>th</sup> May, 2029 and Mrs. Radhika Sathe (DIN: 10645753) appointed as an Non-Executive Director of the Company and their appointments was approved by the Members of the Company by passing Special Resolutions and ordinary resolution respectively through postal ballot vide scrutinizer report dated August 30 2024.

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, 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.

We 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.

We further report that during the audit period:

1. The Members at the Annual General Meeting held on *Monday the September 30<sup>th</sup> 2024* passed following Special Resolution:
  - (a) Ratifying the limits to create mortgage/ charge on the assets of the Company pursuant to section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended from time to time.
2. The members of the Company vide Scrutinizer report dated August 30 2024 passed following resolutions through postal ballot.
  - (a) Special Resolution for Appointment of Mr. Pawan Shorey (DIN-10636955), as an Independent Director of the Company for a term of 5 (five) consecutive years, effective from 30<sup>th</sup> May, 2024 upto 29<sup>th</sup> May, 2029.
  - (b) Special Resolution for Appointment of Mr. Srikant Vinayakrao Bulakh (DIN: 10637125), as an Independent Director of the Company for a term of 5 (five) consecutive years, effective from 30<sup>th</sup> May, 2024 upto 29<sup>th</sup> May, 2029.
  - (c) Ordinary Resolution for Appointment of Mrs. Radhika Sathe (DIN: 10645753) Non executiveDirector of the Company.
  - (d) Special Resolution for Alteration of Memorandum of Association as per the provisions of the Companies Act, 2013.
  - (e) Special Resolution for adoption of New Set of Articles of Association as per Companies Act, 2013:
  - (f) Special Resolution approval of Increase in Borrowing Limits in Excess of Limits Specified Under Section 180 (1) (c) of Companies Act, 2013,not exceeding a sum of INR 100,00,00,000 (Indian Rupees Hundred Crore Only)
  - (g) Special Resolution for approval of make Investment, Guarantees and Securities for an amount not exceeding Rs. 100,00,00,000 (Rupees Hundred Crore Only),Under Section 186 of the Companies Act, 2013.

3. We hereby report that:

1. The Company has received In-Principal approval for revocation of suspension in trading equity shares from BSE Limited vide letter dated April 30 2024, LIST / COMP/SK/200/2024-2025. The BSE has revoked the suspension & trading restarted w.e.f. June 28 2024, vide Notice No. 20240620-17, dated 20<sup>th</sup> June 2024.

Date: September 6 2025  
Place: Mumbai

ICSI UDIN:A075123G001191964  
Peer Review No.:6035/2024

For HSPN and Associates LLP  
Company Secretaries

Sd/-  
Kunal Sakpal  
Designated Partner  
ACS No.75123  
CP No.27860

This report is to be read with our letter of even date which is annexed as **Annexure – 1** and forms an integral part of this report.

Annexure – 1

To,  
The Members,  
Sharma East India Hospitals & Medical Research  
Limited

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 assurance 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 appropriateness of financial records and books of accounts of the Company. We have relied upon the Financial Statements provided by the management & the reports issued by Statutory Auditor & Internal Auditor wherever required.
4. Wherever required, we have obtained 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 the 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 Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: September 6 2025  
Place: Mumbai

ICSI UDIN:A075123G001191964  
Peer Review No.:6035/2024

For HSPN and Associates LLP  
Company Secretaries

Sd/-  
Kunal Sakpal  
Designated Partner  
ACS No.75123



**ANNEXURE – B**

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors and Key Managerial Personnel of the Company is as follows: -

<b>Sr. No.</b>	<b>Name of Director or KMP</b>	<b>Designation</b>	<b>Remuneration paid 2024-25 (Amount in Rupees)</b>	<b>Remuneration paid 2023-24 (Amount in Rupees)</b>	<b>Ratio/Time s of Remuneration paid 2024-25 to Median Employee Remuneration</b>	<b>% Increase in remuneration from previous year</b>
1.	Dr. Shailendra Kumar Sharma	Managing Director	24,00,000 (for 12 Months)	24,00,000 (for 12 Months)	17.53	-
2.	Dr. Karan Sharma	Director	-	-	-	-
3.	Mrs. Maya Sharma	Director	-	-	-	-
4.	Mr. Pushpendra Prasad Garg	Director	-	-	-	-
5.	Mr. Rajeev Kumar	Director	-	-	-	-
6.	Ms. Bhawana Sharma	Company Secretary	278,400	240,457	2.03	15.78%
7.	Mr. Vimal Kumar Joshi	Chief Financial Officer	577,093	584,398	4.22	(-)1.25%
8.	Pawan Shorey	Director	-	-	-	-
9.	Srikant Vinayakrao Bulakh	Director	-	-	-	-
10.	Radhika Sathe	Director	-	-	-	-

The median employee remuneration during the financial year 2024-25: Rs. 1,36,898  
The median employee remuneration during the financial year 2023-24: Rs. 1,28,007  
Percentage increase in the median remuneration of employees: 6.95 %

The number of permanent employees on the rolls of the company as on March 31, 2025 and March 31, 2024 was 178 and 159 respectively.

The Company's variable compensation philosophy for its managerial personnel is to ensure its competency in the global markets in which it operates, for attracting and retaining the best talent.

During the Financial year ended on March 31, 2025, no employee received remuneration in excess of the highest paid director.

The remuneration paid is as per the remuneration policy of the company.  
Remuneration policy of the company is based on the recommendation of the Nomination and Remuneration Committee.  
Pursuant to Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there are no employees in the company who were in receipt of remuneration in excess of limits specified in the said rule. Hence disclosures required under this rule are not applicable.

**BY THE ORDER OF THE BOARD**

	<b>Sd/-</b>	<b>Sd/-</b>
<b>Place: Jaipur</b>	<b>(Maya Sharma)</b>	<b>(Shailendra Kumar Sharma)</b>
<b>Date: 06.09.2025</b>	<b>DIRECTOR</b>	<b>MANAGING DIRECTOR</b>
	<b>DIN: 00432496</b>	<b>DIN: 00432070</b>



## **SHARMA EAST INDIA HOSPITALS AND MEDICAL RESEARCH LTD.**

Regd. Office: Jaipur Hospital, Near SMS Stadium, Lal Kothi, Tonk Road, Jaipur-302015 (Raj.)

Phone: 0141-2742557, 2742266

CIN: L85110RJ1989PLC005206

E-Mail: [sharmaeastindia@gmail.com](mailto:sharmaeastindia@gmail.com)

Website: [www.jaipurhospital.co.in](http://www.jaipurhospital.co.in)

### **MANAGEMENT DISCUSSION & ANALYSIS REPORT**

#### **Overview:**

The Company is a Public Limited Company incorporated in India having its registered office in Jaipur, Rajasthan. The Company is listed at BSE Ltd. The Company is primarily engaged in providing medical and healthcare services. The Financial statements of the company are prepared in accordance with Ind AS.

#### **Industry Structure and Developments**

The company is predominantly engaged in service activities related with the Medical & Health Sciences. The demand for sophisticated modern healthcare facilities is expanding very fast. With the ever-expansive field of Medical Science and research the cult of health consciousness is spreading rapidly.

The company aims at providing wide range of medical services in the field of Health Industry. The objective is to offer best quality services to its customers at low costs and to achieve health growth and profitability. Your Company is committed to achieve its objective while ensuring high levels of ethical standards, professional integrity and regulatory compliances.

#### **Opportunities & Threats**

The hospital is providing various Medical and Healthcare services. Especially, the hospital is providing the service of Replacement surgery through the use of new and advance implant. The company is first in the state of Rajasthan which performed 'Replacement Surgery'. Our specially designed state of Art operation theatre is first of its kind in Rajasthan.

This theatre has total body exhaust system and 'Antistatic' flooring which makes it totally sterile. That's why the company became successful in getting reorganization from many reputed Govt. Bodies/Corporations/Banks and other private enterprises for the purpose of reimbursement of medical claims of their employees being treated at the hospital.

The threats are increasing competition in health industry and increase in power tariff under the cost, huge price discrimination and low per capital expenditure



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### Outlook, Risks & Concerns

The company is cautiously optimistic about its prospects in the coming years. The Company aims at providing high quality services and treatments to the patients and to provide them with greater satisfaction. For last couple of years, the company has taken a number of initiatives to re-structure and re-engineer the operation to enable the company to compete better in this profound competitive regime.

There are no major risks and concerns except the technology up gradation and increasing power tariff and growing competition. The company is guarding itself against these risks by laying down appropriate strategy which is to be supplemented by business plans and review mechanisms.

### Internal Control systems and their Adequacy

The Internal Controls are constantly upgraded based on internal audits and audit committee's recommendations as also the perceived need to automate controls due to the increasing complexity of operations. These have been designed to provide reasonable assurance with regard to maintaining proper accounting controls, monitoring economy in cost and efficiency of operations, proper recording and safeguarding of assets from unauthorized use or losses for maintaining proper accounting records and reliability of Financial Information. Internal Controls relating to the Financial Reporting are being closely monitored and related systems and processes are being refined based on the recommendations from the audit Committee and statutory Auditors. The Internal Audit programme focuses on operational and systems audit aiming at up gradation of controls to meet changing times and complex operating environment.

### Discussion on financial performance with respect to operational performance

(Amt. in Rs. Lakhs)

Financial Summary / Highlights	2024-25	2023-24
Total Income	3018.59	<b>2383.00</b>
Profit before Interest, Dep. & Tax	396.53	<b>343.10</b>
Finance Cost	71.60	<b>94.69</b>
Depreciation	183.65	<b>148.04</b>
Profit before Tax	141.28	<b>100.37</b>



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Profit After Tax	124.43	<b>66.30</b>
Other Comprehensive Income (Net of Tax)	0.00	<b>0.00</b>
Total Comprehensive Income	124.43	<b>66.30</b>
Earnings per share (In Rs.)	3.79	<b>2.02</b>

### Material Developments in Human Resources Development/ Industrial Relations Front

The Company believes that employees are not the man power but they are resource for the Company. Employees can make the difference and it has been the company's continuous endeavor to make it one of the best places to work in. Your company's human resource philosophy is to establish and build a strong and performance driven culture with greater accountability and responsibility at all levels. To that extent the company views capability, combination of right people on the right jobs, supported by the right process, systems, structure and metrics.

Company's Human Resources (HR) systems are focused towards developing wider perspectives in employees achieving organizational excellence and enhancing their contribution to meet organizational goals. The Company recognizes the need for continuous growth and development to its employees in order to provide greater job satisfaction and also to equip them to meet growing organizational challenges. Specific Human Resources efforts were undertaken during the year to strengthen Human Resources System and practices.

We are in the services industry. As such human resources become one of the most important resources and needs to be carefully nurtured. The management team of the Company is comprised of professional and marketing personnel.

The employee relationship continues to be cordial and the company received full co-operation from employees at all levels. In our Company, measures for training, development, safety of the employees and environmental awareness received top priority of the management.



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**Accounting Treatment**

In the preparation of Financial Statements of the company, the accounting treatment under Indian Accounting Standards (IND AS) is followed.

**Cautionary Statement**

Statement in this Report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, protections, estimates and expectations may constitute "forward looking statement" within the meaning of applicable laws and regulations. Actual results might differ materially from those either.

**BY THE ORDER OF THE BOARD**

**Jaipur  
06.09.2025**

**Sd/-  
(Maya Sharma)  
DIRECTOR  
DIN 00432496**

**Sd/-  
(Shailendra Kumar Sharma)  
MANAGING DIRECTOR  
DIN 00432070**



## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of  
M/s. SHARMA EAST INDIA HOSPITALS AND MEDICAL RESEARCH LTD.**

**Report on the audit of the financial statements**

### **Opinion**

1. We have audited the accompanying financial statements of **M/s.SHARMA EAST INDIA HOSPITALS AND MEDICAL RESEARCH LTD.** ("the Company"), which comprise the balance sheet as at March 31, 2025, and the statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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, profit and total comprehensive income, changes in equity of the Company and its cash flows for the year then ended.

### **Basis for opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI and specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements Section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial



statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Other Information**

4. The Company's Board of Directors is responsible for the other information. The other information comprises information included in the Management Discussion and Analysis, the Board Report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of management and those charged with governance for the financial statements**

5. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance and total comprehensive income, changes in equity and cash flows of the company in accordance with the Ind AS and other accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. This





responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement whether due to fraud or error.

6. 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.

#### **Auditor's responsibilities for the audit of the financial statements**

7. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain



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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and



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significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

10. 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**

11. As required by the Companies (Auditor's Report) Order, 2020, ("the order") issued by the Central Government in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

12. As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- (c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, statement of changes in equity and the Statement of cash flows dealt with by this report are in agreement with the books of account
- (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) Report on the matters specified under clause (i) of Section 143(3) of the Act, is attached as "Annexure B" to this report.



- (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, we report that the remuneration paid by the company to its Directors is in accordance with the provisions of section 197 of the Companies Act, 2013 and the remuneration paid to any Director is not in excess of the limit laid down under 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 (as amended), 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 litigations as at March 31, 2025 on its financial position in its financial statements.
  - ii The Company has long-term contracts as at March 31, 2025 for which there were no material foreseeable losses. The Company did not have any derivative contracts.
  - iii There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025.
- iv (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (Refer Notes to the financial statements);
- (b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall,



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whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries(Refer Notes to the financial statements); and

- (c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v No dividend has been declared during the year under consideration by the Company.
- vi Pursuant to reporting requirement under Rule 11(g) pertinent to accounting software for maintaining books of account which has a feature of audit trail, we report that, the Company has complied with the provisions enunciated in proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for the year under review.

***for Gopal Sharma & Co.***  
***Chartered Accountants***  
***Firm Registration No. 002803C***

***Sd/-***  
***(CA Gautam Sharma)***  
***Partner***  
***Membership No. 079225***

***UDIN: 25079225BMMJFH3726***

***Jaipur***  
***23<sup>rd</sup> May, 2025***



## **ANNEXURE “A” TO THE INDEPENDENT AUDITORS’ REPORT**

Report as required by the Companies (Auditor’s Report) Order, 2020 (“the Order”), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Referred to in paragraph under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

With reference to the Annexure A referred to in the Independent Auditors’ Report to the members of the Company on the financial statements for the year ended March 31, 2025, we report the following:

(i) (a) (A) The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) The company is not having any intangible asset. Therefore, the provisions of Clause (i) (a) (B) of paragraph 3 of the order are not applicable to the company.

(b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.

(c) There are no immovable properties, which are not held in the name of the company.

(d) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i) (d) of paragraph 3 of the order are not applicable to the company.

(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i) (e) of paragraph 3 of the order are not applicable to the company.



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(ii) (a) In our opinion, inventories have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year. In our opinion and to the best of our information and explanations given to us by the management of the Company, the coverage and procedure of such verification by the management is appropriate.

(b) the quarterly returns or statements filed by the company with banks or financial institutions who have sanctioned working capital limits to the company in excess of five crore rupees, in aggregate, on the basis of security of current assets, are in agreement with the books of account of the Company.

(iii) During the year, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.

(iv) The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.

(vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.

(vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance,





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Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues, as per applicability, with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2025 for a period of more than 6 months from the date they became payable.

(b) According to the information and explanations given to us, there are not any statutory dues referred in sub- clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii) (b) of paragraph 3 of the order are not applicable to the Company.

(viii) In our opinion and according to the information and explanations given to us, there is no transaction, not recorded in the books of account, surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.

(b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

(d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.

(e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or





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person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x) (a) of paragraph 3 of the order are not applicable to the Company.

(b) In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares during the year and hence the clause is not applicable.

(xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.

(b) During the year no report under sub-section (12) of section 143 of the Companies 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) As auditor, we did not receive any whistle- blower complaint during the year.

(xii) The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.

(xiii) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act wherever applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable



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**Chartered Accountants**

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Indian accounting standards. Identification of related parties were made and provided by the management of the company.

(xiv) (a) The company has appointed internal auditors under section 138 of the Companies Act, 2013. The company has an internal audit system commensurate with the size and nature of its business.

(b) The reports of the Internal Auditors for the period under audit were considered by the statutory auditor.

(xv) The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) As per the information and explanations received, the group does not have any CIC as part of the group.

(xvii) The company has not incurred any cash loss in current financial year.

(xviii) There has been no resignation of the previous statutory auditors during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of



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the opinion that no material uncertainty exists as on the date of the audit report that company is 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.

(xx) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

(xxi) The company has not made investments in subsidiary company. Therefore, the company is not required to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

***for Gopal Sharma & Co.  
Chartered Accountants  
Firm Registration No. 002803C***

***Sd/-  
(CA Gautam Sharma)  
Partner  
Membership No. 079225***

***UDIN: 25079225BMMJFH3726***

***Jaipur  
23<sup>rd</sup> May, 2025***



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

### **Report on the Internal Financial Controls with reference to Ind AS financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to Ind AS Financial Statements (hereinafter referred to as "Financial Statements", for the sake of brevity) of M/s. Sharma East India Hospitals And Medical Research Ltd. ("the Company"), as of 31 March 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

#### **Opinion**

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to Ind AS financial statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to Ind AS financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the 'Guidance Note').

#### **Management's Responsibility for Internal Financial Controls with reference to Ind AS Financial Statements**

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to Financial Statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI').

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of



its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act 2013.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Financial Statements, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Financial Statements and their operating effectiveness.

Our audit of internal financial controls with reference to Financial Statements included obtaining an understanding of internal financial controls with reference to Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



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

### **Meaning of Internal Financial Controls with reference to Ind AS Financial Statements**

A company's internal financial control with reference to Financial Statements 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 with reference to Financial Statements includes those policies and procedures that

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

### **Inherent Limitations of Internal Financial Controls with reference to Ind AS Financial Statements**

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 with reference to Financial



**GOPAL SHARMA & CO.  
Chartered Accountants**

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Statements 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.

*for Gopal Sharma & Co.  
Chartered Accountants  
Firm Registration No. 002803C*

*Sd/-  
(CA Gautam Sharma)  
Partner  
Membership No. 079225*

*UDIN: 25079225BMMJFH3726*

*Jaipur  
23<sup>rd</sup> May, 2025*



SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED  
JAIPUR HOSPITAL, NEAR SMS STADIUM, LAL KOTHI, TONK ROAD  
JAIPUR, RAJASTHAN  
CIN: L85110RJ1989PLC005206

BALANCE SHEET AS AT 31ST MARCH, 2025

(Amount in INR Lakhs)

Particulars	Note No.	As at 31st March 2025	As at 31st March 2024
<b>I. ASSETS</b>			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	1	936.50	769.74
(b) Capital Work-in-Progress		-	-
(c) Financial Assets			
(i) Investments	2	204.77	204.77
(ii) Others	3	146.64	829.83
(d) Other Non Current Assets	4	31.86	-
<b>Total Non- Current Assets</b>		<b>1,319.77</b>	<b>1,804.34</b>
(2) Current Assets			
(a) Inventories	5	316.89	68.19
(b) Financial Assets			
(i) Trade Receivables	6	654.35	258.48
(ii) Cash and Cash Equivalents	7	44.82	51.31
(iii) Other Balances with Banks		-	-
(iv) Others	8	9.14	8.52
(c) Other Current Assets	9	422.49	325.89
<b>Total Current Assets</b>		<b>1,447.69</b>	<b>712.39</b>
<b>Total Assets</b>		<b>2,767.46</b>	<b>2,516.73</b>
<b>II. EQUITY AND LIABILITIES</b>			
(1) EQUITY			
(a) Equity Share Capital	10	415.75	415.75
(b) Other Equity	11	831.92	707.49
<b>Total Equity</b>		<b>1,247.67</b>	<b>1,123.24</b>
(2) LIABILITIES			
(A) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	117.03	116.79
(ii) Other Financial Liabilities		-	-
(b) Deferred Tax Liabilities (Net)	13	21.29	27.96
(c) Other Non Current Liabilities		-	-
<b>Total Non - current liabilities</b>		<b>138.32</b>	<b>144.75</b>
(B) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	108.83	387.40
(ii) Trade Payables	15		
(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		627.98	499.88
(iii) Other Financial Liabilities	16	562.56	261.67
(b) Other Current Liabilities	17	58.52	83.80
(c) Provisions	18	23.58	15.99
<b>Total Current liabilities</b>		<b>1,381.47</b>	<b>1,248.74</b>
<b>Total Equity and Liabilities</b>		<b>2,767.46</b>	<b>2,516.73</b>

General Information and Significant Accounting Policies

I & II

Notes forming an integral part of Financial Statements

1-72

As per our report of even date attached

FOR GOPAL SHARMA & CO.  
CHARTERED ACCOUNTANTS  
FRN: 002803C

FOR AND ON BEHALF OF SHARMA EAST INDIA  
HOSPITALS AND MEDICAL RESEARCH LIMITED

GAUTAM SHARMA  
PARTNER  
M.NO:079225  
UDIN: 25079225BMMJFH3726

(SHAIENDRA KUMAR SHARMA)  
MANAGING DIRECTOR  
DIN: 00432070

(MAYA SHARMA)  
DIRECTOR  
DIN: 00432496

(VIMAL KUMAR JOSHI)  
CHIEF FINANCIAL OFFICER

JAIPUR  
23.05.2025

(BHAWANA SHARMA)  
COMPANY SECRETARY  
MRN: A61665



SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED  
JAIPUR HOSPITAL, NEAR SMS STADIUM, LAL KOTHI, TONK ROAD  
JAIPUR, RAJASTHAN  
CIN: L85110RJ1989PLC005206

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH 2025

(Amount in INR Lakhs)

Particulars	Note No.	For the year ended 31st March 2025	For the year ended 31st March 2024
Revenue:			
Revenue From Operations	19	2,987.20	1,852.34
Other Income	20	31.39	530.66
Total Income		3,018.59	2,383.00
Expenses:			
Cost of Materials consumed and sold	21	416.25	394.88
Purchases of Stock-in-trade	22	677.86	126.67
Change in Inventories of Stock-in-trade	23	(129.91)	(16.60)
Employee Benefits Expenses	24	456.16	260.10
Finance Costs	25	71.60	94.69
Depreciation and Amortization Expenses	1	183.65	148.04
Other Expenses	26	433.53	305.47
Share of Consultants	27	761.65	455.80
Accommodation, Surgery and Other Expenses	28	6.52	513.58
Total Expenses		2,877.31	2,282.63
Profit Before Tax		141.28	100.37
Tax Expense:			
Current Tax		23.58	15.99
Adjustments of Taxes of Earlier Years		(0.06)	13.44
Deferred Tax		(6.67)	4.64
Profit for the year		124.43	66.30
Other Comprehensive Income:-			
Items that will not be reclassified to profit or loss			
Changes in fair value of investments in equity shares carried at fair value through OCI		-	-
Income tax relating to items that will not be reclassified to profit or loss		-	-
Other Comprehensive Income for the year, net of tax		-	-
Total Comprehensive Income for the year (Comprising Profit and Other Comprehensive Income for the period)		124.43	66.30
Earnings Per Equity Share			
Basic & Diluted	29	3.79	2.02

General Information and Significant Accounting Policies

I & II

Notes forming an integral part of Financial Statements

1-72

As per our report of even date attached

FOR GOPAL SHARMA & CO.  
CHARTERED ACCOUNTANTS  
FRN: 002803C

FOR AND ON BEHALF OF SHARMA EAST INDIA  
HOSPITALS AND MEDICAL RESEARCH LIMITED

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(BHAWANA SHARMA)  
COMPANY SECRETARY  
MRN: A61665

JAIPUR  
23.05.2025

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2025

(Amount in INR Lakhs)

PARTICULARS	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>A. Cash Flow from Operating Activities</b>		
Profit before tax	141.28	100.37
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and impairment of property, plant and equipment	183.65	148.04
(Gain)/Loss on disposal of property, plant and equipment	(15.42)	(522.31)
Interest income	(9.17)	(2.27)
Finance costs	71.60	94.70
Incremental Interest	-	-
Movements in provisions	7.60	15.99
Other adjustments to reconcile profit or loss	-	(0.17)
Operating Profit before working capital changes	379.54	(165.65)
Working Capital Changes:		
Increase/(Decrease) in non current financial assets	683.19	-
(Increase)/Decrease in trade and other receivables and prepayments	(395.88)	170.08
(Increase)/Decrease in other assets & liabilities	(32.47)	(755.40)
(Increase)/Decrease in other current assets	(96.60)	298.71
(Increase)/Decrease in inventories	(248.70)	(16.26)
Increase/(Decrease) in other current financial liabilities	300.90	234.62
Increase/(Decrease) in other current liabilities	(25.28)	30.05
Increase/(Decrease) in trade and other payables	128.09	119.88
Cash Generated from Operations	692.79	(83.97)
Income tax paid	(23.52)	(29.43)
Net Cash from Operating Activities (A)	669.27	(113.40)
<b>B. Cash Flow from Investing Activities</b>		
Proceeds from sale of property, plant and equipment	41.50	669.05
Purchase of property, plant and equipment (Including Capital Work in Progress)	(376.49)	(154.73)
Interest received	9.17	2.28
Net Cash used in Investing Activities (B)	(325.82)	516.60
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from / (Repayment of) Short Term Borrowings	(278.57)	(279.61)
Proceeds from / (Repayment of) Long Term Borrowings	0.23	(46.18)
Interest Paid	(71.60)	(94.70)
Net cash used in Financing Activities (C)	(349.94)	(420.49)
<b>Net Increase/(Decrease) in cash and cash equivalents(A+B+C)</b>	<b>(6.49)</b>	<b>(17.29)</b>
Cash and cash equivalents at the beginning of the year	51.31	68.60
Cash and cash equivalents at the end of the year	44.82	51.31
<b>Cash and Cash Equivalent includes:- (Refer Note No. 7)</b>		
Cash in hand	7.44	12.94
Balance with Banks in current accounts	37.38	38.37
<b>Total</b>	<b>44.82</b>	<b>51.31</b>

Note: The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

General Information and Significant Accounting Policies

I & II

Notes forming an integral part of Financial Statements

1-72

As per our report of even date attached

FOR GOPAL SHARMA & CO.

CHARTERED ACCOUNTANTS

FRN: 002803C

FOR AND ON BEHALF OF SHARMA EAST INDIA  
HOSPITALS AND MEDICAL RESEARCH LIMITED

GAUTAM SHARMA  
PARTNER  
M.NO:079225  
UDIN: 25079225BMMJFH3726

(SHAIENDRA KUMAR SHARMA)  
MANAGING DIRECTOR  
DIN: 00432070

(MAYA SHARMA)  
DIRECTOR  
DIN: 00432496

(VIMAL KUMAR JOSHI)  
CHIEF FINANCIAL OFFICER

JAIPUR  
23.05.2025

(BHAWANA SHARMA)  
COMPANY SECRETARY  
MRN: A61665



**SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED**  
**JAIPUR HOSPITAL, NEAR SMS STADIUM, LAL KOTHI, TONK ROAD**  
**JAIPUR, RAJASTHAN**  
**CIN: L85110RJ1989PLC005206**

**Statement of Changes in Equity for the year ended 31st March, 2025 (Amount in INR Lakhs)**

**A. Equity Share Capital (Refer Note No. 10)**  
**For the year ended 31st March 2025**

Balance as at 31st March, 2024	Changes in equity share capital due to prior period errors	Restated balance as at 31.03.2024	Changes in equity share capital during the year	Balance as at 31st March 2025
415.75	-	415.75	-	415.75

**For the year ended 31st March 2024**

Balance as at 31st March, 2023	Changes in equity share capital due to prior period errors	Restated balance as at 31.03.2023	Changes in equity share capital during the year	Balance as at 31st March 2024
415.75	-	415.75	-	415.75

**B. Other Equity (Refer Note No. 11)**

**For the year ended 31st March 2025**

Particulars	Reserve and surplus	Items of Other Comprehensive Income	Total
	Retained Earnings	Equity Instruments Through OCI	
Balance at the beginning of the reporting period	550.29	157.20	707.49
Profit for the period	124.43	-	124.43
Other comprehensive income	-	-	-
Balance at the end of the reporting period	674.72	157.20	831.92

**For the year ended 31st March 2024**

Particulars	Reserve and surplus	Items of Other Comprehensive Income	Total
	Retained Earnings	Equity Instruments Through OCI	
Balance at the beginning of the reporting period	483.99	157.20	641.19
Profit for the period	66.30	-	66.30
Other comprehensive income	-	-	-
Balance at the end of the reporting period	550.29	157.20	707.49

General Information & Significant Accounting Policies I & II  
Notes forming an integral part of Financial Statements 1-72  
As per our report of even date attached

**FOR GOPAL SHARMA & CO.**  
**CHARTERED ACCOUNTANTS**  
**FRN: 002803C**

**FOR AND ON BEHALF OF SHARMA EAST INDIA**  
**HOSPITALS AND MEDICAL RESEARCH LIMITED**

**GAUTAM SHARMA**  
**PARTNER**  
**M.NO:079225**  
**UDIN: 25079225BMMJFH3726**

**(SHAIENDRA KUMAR SHARMA)**  
**MANAGING DIRECTOR**  
**DIN: 00432070**

**(MAYA SHARMA)**  
**DIRECTOR**  
**DIN: 00432496**

**JAIPUR**  
**23.05.2025**

**(VIMAL KUMAR JOSHI)**  
**CHIEF FINANCIAL OFFICER**

**(BHAWANA SHARMA)**  
**COMPANY SECRETARY**  
**MRN: A61665**

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED  
JAIPUR HOSPITAL, NEAR SMS STADIUM, LAL KOTHI, TONK ROAD  
JAIPUR-302015, RAJASTHAN  
CIN: L85110RJ1989PLC005206  
EMAIL ID- sharmaeastindia@gmail.com  
CONTACT: 0141-2742266, 2742557  
WEBSITE: www.jaipurhospital.co.in

**General Information and Significant Accounting Policies**

**I General Information**

**A Background**

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED ("The Company") is a public limited company incorporated in India in 1989 having its registered office at Jaipur, Rajasthan. The company is listed at BSE Limited. The Company is primarily engaged in the business of providing medical and healthcare services and real estate services and is running a multi-specialty hospital in the name and style of Jaipur Hospital at Lal Kothi, Jaipur, Rajasthan. The financial statements for the year ended March 31, 2025 are approved for issue by Company's board of directors on May 23, 2025.

**B Statement of Compliance**

These financial statements are prepared on accrual basis of accounting under historical cost convention and comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto, the Companies Act, 2013 (to the extent notified and applicable) and applicable provisions of the Companies Act, 1956, guidelines of Securities and Exchange Board of India (SEBI).

The presentation of the Financial Statements is based on Ind AS Schedule III of the Companies Act, 2013. Accounting policies have been consistently applied in the preparation of financial statements and for the presented figures, unless otherwise stated.

**C Basis of preparation and presentation**

The Company follows Mercantile System of Accounting and recognizes significant items of income and expenditure on accrual basis. The financial statements have been prepared on the historical cost basis except for certain financial assets measured at fair value. The accounting policies not specifically referred to otherwise, are consistent and in consonance with generally accepted accounting principles.

**D Functional and Presentation currency**

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency.



**E Current and non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is current when it is:

- Expected to be realized or intended to sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

**II Significant accounting policies**

The principal accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**A Property Plant & Equipment**

**A.1 Initial recognition and measurement**

Items of Property, Plant and Equipment are measured at cost less accumulated depreciation/amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset, inclusive of non-refundable taxes & duties, to the location and condition necessary for it to be capable of operating in the manner intended by management.

When parts of an item of property, plant and equipment have different useful lives, they are recognized separately.

Items of spare parts, stand-by equipment and servicing equipment which meet the definition of Property, Plant and Equipment are capitalized.

Property, Plant and Equipments which are not ready for intended use as on the date of Balance Sheet are disclosed as 'Capital Work-In-Progress'.

Property, Plant and Equipments are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

**A.2. Subsequent costs**

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of Property, Plant and Equipment are recognized in profit or loss as incurred.

## SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

### A.3. Derecognition

Property, Plant and Equipment are derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized in the statement of profit and loss.

### A.4. Depreciation/amortization

Depreciation is recognized in profit or loss on a written-down value basis over the estimated useful lives of each part of an item of Property, Plant and Equipment.

Depreciation on additions to/deductions from property, plant and equipment during the year is charged on pro-rata basis from/up to the date on which the asset is available for use/disposed.

Depreciation on property, plant and equipment is provided on their estimated useful lives as prescribed by Schedule II of Companies Act, 2013 which is as under:

Property, Plant and Equipments	Useful Lives
Freehold Buildings	60 years
Furniture and Fittings	10 years
Plant and equipment	13 years
Vehicles	8 years
Computers	3 years

The useful lives of Property, Plant and Equipments are reviewed at the end of each reporting period if the expected useful life of the asset changes significantly from previous estimates, the effect of such change in estimates are accounted for prospectively.

## B Leases

### B.1 As Lessee

- B.1.1** Leases where the Company, as lessee has substantially all risks and rewards of ownership are classified as finance lease. On initial recognition, assets held under finance leases are recorded as property, plant and equipment and the related liability is recognized as Financial Liability. At inception of the lease, finance leases are recorded at amounts equal to the fair value of the leased asset or, if lower, the present value of the minimum lease payments. Minimum lease payments made under finance leases are apportioned between the finance expense and the reduction of the outstanding liability.
- B.1.2** An operating lease is a lease other than a finance lease. Lease payments under an operating lease shall be recognised as an expense on a straight-line basis over the lease term unless another systematic basis is more representative of the time pattern. Lease incentives received are recognized as an integral part of the total lease expense, over the term of the lease.

## C Borrowing costs

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds.

Borrowing costs that are directly attributable to the acquisition, construction/exploration/development or erection of qualifying assets are capitalized as part of cost of such asset until such time the assets are substantially ready for their intended use. Qualifying assets are assets which take a substantial period of time to get ready for their intended use or sale. Capitalization of the borrowing costs in respect of General Borrowing used for the purpose of obtaining a qualifying asset is computed based on the weighted average cost of such borrowing that are outstanding during the period and used for the acquisition, construction/exploration or erection of the qualifying asset.

Capitalization of borrowing costs ceases when substantially all the activities necessary to prepare the qualifying assets for their intended uses are complete.

Borrowing Costs consists of (a) interest expense calculated using effective interest method as described in Ind AS 109-'Financial Instruments'(b) finance charges in respect of finance lease recognized in accordance with Ind AS 17 'Leases' (c) other cost that an entity incurs in connection with the borrowing of funds.

Other borrowing costs are recognized as an expense in the year in which they are incurred.



**D Inventories**

Inventories of drugs and medical consumables are valued at lower of cost or net realizable value. Cost includes the cost of purchase including expenditure directly attributable to the purchase. Cost is determined using the first-in, first-out (FIFO) method. Net realizable value is the estimated selling price in the ordinary course of business.

Inventory of land under development is also valued at lower of cost or net realizable value.

**E Cash and Cash Equivalents**

Cash and cash equivalents in the balance sheet comprise of cash at bank and cash on hand and short-term deposits with an original maturity of within a year, which are subject to insignificant risk of change in value.

**F Financial Instruments**

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

**F.1 Financial Assets**

**F.1.1 Initial recognition and measurement**

All financial assets are recognized initially at fair value plus or minus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs are attributable to the acquisition or issue of the financial asset, otherwise charged to Statement of Profit & Loss.

**F.1.2 Subsequent measurement**

Financial assets are subsequently classified and measured at:

- Financial assets at amortised cost
- Financial assets at fair value through profit and loss (FVTPL)
- Financial assets at fair value through other comprehensive income (FVTOCI).

**a) Trade Receivables**

Trade receivables are initially recognised at fair value. Subsequently, these assets are held at amortised cost, using the effective interest rate (EIR) method net of any expected credit losses wherever applicable. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

**b) Investment in Equity Instruments:**

All investments in equity instruments in entities other than subsidiaries and joint ventures are measured at fair value. Equity instruments if held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at FVTOCI or FVTPL. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument at FVTOCI, then all fair value changes on the instruments, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment as the company transfers cumulative gain or loss within the equity.

Equity instruments if classified as FVTPL category are measured at fair value with all changes recognized in the profit and loss.

**F.1.3 Derecognition**

A financial asset (or, where applicable, a part of a financial asset or part of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- The contractual rights to receive cash flows from the asset have expired, or
- The Company has transferred its contractual rights to receive cash flows from the asset.

## SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

### **F.2 Financial liabilities**

#### **F.2.1 Initial recognition and measurement**

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

#### **F.2.2 Subsequent measurement**

Financial liabilities are carried at amortized cost using the effective interest method. Amortized cost is calculated by taking into account any discount or premium on acquisition and any material transaction that are integral part of the EIR. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts shall be approximate fair value due to the short maturity of these instruments.

Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

#### **F.2.3 Derecognition**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of

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

The Company, in accordance with the Indian Accounting Standard (Ind AS) 36 "Impairment of Assets", has adopted the practice of assessing at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, then the company provides for the loss for impairment of Assets after estimating the recoverable amount of the assets.

### **H Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognised when the company has a present obligation (legal or constructive), as a result of a past event and it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Contingent liabilities are disclosed only when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events which is not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or estimate of the amount cannot be measured reliably.

No contingent asset is recognized in the financial statements but the same are disclosed by way of notes to accounts only when its recognition is virtually certain.

### **I Revenue Recognition**

Revenue is measured at the fair value of the consideration received or receivable and when it is probable that future economic benefits will flow to the entity.

#### **Income from healthcare activities**

Income is accounted for on accrual basis. Revenue is recognized upon rendering of services.

#### **Other Income**

a) Dividend income is recognized when the right to receive the income is established.

b) Interest income is recognised, when no significant uncertainty as to measurability or collectibility exists, on a time proportion basis taking into account the amount outstanding and the applicable interest rates.

### **I Income Taxes**

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to any business combination or to an item which is recognised directly in equity or in other comprehensive income.

#### **J.1 Current Tax**

Current tax includes provision for Income Tax computed under Special provision (i.e., Minimum alternate tax) or normal provision of Income Tax Act. Tax on Income for the current period is determined on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws.



**I.2 Deferred Tax**

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

**K Employee Benefits**

**K.1 Short Term Employee Benefits**

Short-term employee benefits are recognised in the year during which the services have been rendered.

**K.2 Post-Employment benefits**

Employee benefits that are payable after the completion of employment are Post-Employment Benefits (other than termination benefits). These are of two types:

**K.2.1 Defined contribution plans**

**Provident Fund**

All employees of the company are entitled to receive benefits under the provident fund which is defined contribution plan. Both the employees and the employer make monthly contributions to the plan at a pre determined rate of the employees' basic salary and certain allowances as applicable. These contributions are made to the fund administered and managed by the Government of India. The Company's contribution to the scheme is expensed off in the Statement of profit and loss. The company has no further obligations under the plan beyond its monthly contributions.

**K.2.2 Defined benefit plans**

**Gratuity**

Gratuity is a post employment defined benefit plan. The company makes annual contributions to gratuity fund administered by the trustee (LIC) for amount notified by the fund. The gratuity plans provide for lumpsum payment to vested employees on retirement, death or termination of employment of an amount based on respective employees last drawn salary and tenure of

**L Earnings Per Share (EPS)**

Basic Earnings Per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

**M Statement of Cash Flows**

Statement of cash flows is prepared in accordance with the indirect method prescribed in Ind AS-7 'Statement of cash flows.

**SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED**

**N Exceptional Items**

Exceptional items are disclosed separately in the financial statements where it is necessary to do so to provide further understanding of the financial performance of the Company. These are material items of income or expense that have to be shown separately due to their nature or incidence.

**O Offsetting instruments**

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

**P Events after the reporting period**

Adjusting events are events that provide further evidence of conditions that existed at the end of the reporting period. The financial statements are adjusted for such events before authorisation for issue. Non-adjusting events are events that are indicative of conditions that arose after the end of the reporting period. Non-adjusting events after the reporting date are not accounted, but disclosed.

**Q Key accounting judgement, estimates and assumptions**

The preparation of the financial statements requires management to exercise judgment and to make estimates and assumptions. These estimates and associated assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revision to accounting estimates are recognised in the period in which the estimate is revised if the revision affect only that period, or in the period of the revision and future periods if the revision affects both current and future period. Instance being, Depreciation and amortisation is based on management estimates of the future useful lives of the property, plant and equipment and intangible assets. Estimates may change due to technological developments, competition, changes in market conditions and other factors and may result in changes in the estimated useful life and in the depreciation and amortisation charges.

As per our report of even date attached

**FOR GOPAL SHARMA & CO.  
CHARTERED ACCOUNTANTS  
FRN: 002803C**

**FOR AND ON BEHALF OF SHARMA EAST INDIA  
HOSPITALS AND MEDICAL RESEARCH LIMITED**

**GAUTAM SHARMA  
PARTNER  
M.NO:079225  
UDIN: 25079225BMMJFH3726**

**(SHAIENDRA KUMAR SHARMA) (MAYA SHARMA)  
MANAGING DIRECTOR DIRECTOR  
DIN: 00432070 DIN: 00432496**

**JAIPUR  
23.05.2025**

**(VIMAL KUMAR JOSHI) (BHAWANA SHARMA)  
CHIEF FINANCIAL OFFICER COMPANY SECRETAR'  
MRN: A61665**



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025 (AMOUNT IN INR LAKHS)

1. NON CURRENT ASSETS - Property, Plant and Equipment  
As At 31st March 2025

Particulars	GROSS BLOCK (AT COST)			ACCUMULATED DEPRECIATION/AMORTISATION			NET BLOCK		
	Balance as at April 1, 2024	Addition	Disposals/ Discard	Balance as at March 31, 2025	Balance as at April 1, 2024	For the year	On Disposals/ Discard	Balance as at March 31, 2025	Balance as at March 31, 2024
Land									
Freehold	77.08	2.81	-	79.89	-	-	-	79.89	77.08
Buildings									
Freehold	121.58	46.12	-	167.70	14.30	6.63	-	20.93	146.77
Plant and Equipment:									
Freehold	949.40	218.08	57.25	1,110.23	467.51	122.75	31.17	559.09	551.14
Leasehold Oxygen Plant	26.50	-	-	26.50	13.69	-	-	13.69	12.81
Furniture and Fixtures	67.76	29.89	-	97.65	48.67	9.91	-	58.58	39.07
Vehicles	129.66	74.80	-	204.46	64.47	38.35	-	102.82	101.64
Computers	20.33	4.79	-	25.12	13.93	6.01	-	19.94	5.18
TOTAL	1,392.31	376.49	57.25	1,711.55	622.57	183.65	31.17	775.05	769.74
Previous Year	1,410.13	154.73	172.55	1,392.31	500.49	148.04	25.96	622.57	909.64

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED  
JAIPUR HOSPITAL, NEAR SMS STADIUM, LAL KOTHI, TONK ROAD  
JAIPUR, RAJASTHAN  
CIN: L85110RJ1989PLC005206

Notes to Financial Statements for the year ended 31st March, 2025 (Amount in INR Lakhs)

**2. NON CURRENT FINANCIAL ASSETS - INVESTMENTS**

Particulars	As at 31st March 2025	As at 31st March 2024
<b>Investments in Equity Instruments (Quoted)</b>		
2,90,900 ( P.Y. 2,90,900 ) Equity Shares of ₹ 10/-each of Ganpati Plastfab Limited*	194.74	194.74
<b>Total</b>	<b>194.74</b>	<b>194.74</b>
<b>Investments in Equity Instruments (Unquoted)</b>		
2,000 ( P.Y. 2,000 ) Equity Shares of ₹ 100/-each of Sharma Nursing Home and Bone Hospital Private Limited	2.00	2.00
4,000 ( P.Y. 4,000 ) Equity Shares of ₹ 100/-each of Sharma Hospitals Private Limited	4.00	4.00
4,000 ( P.Y. 4,000 ) Equity Shares of ₹ 100/-each of Gaurav Sharma Enterprises Private Limited	4.00	4.00
<b>Total</b>	<b>10.00</b>	<b>10.00</b>
<b>Investments in Government Securities</b>		
National Savings Certificates (NSC)	0.03	0.03
<b>Total</b>	<b>0.03</b>	<b>0.03</b>
	<b>204.77</b>	<b>204.77</b>
<b>Aggregate amount of Market Value of Quoted Investments</b>	<b>194.74</b>	<b>194.74</b>
<b>Aggregate amount of Unquoted Investments</b>	<b>10.00</b>	<b>10.00</b>

Investment has been valued as per accounting policy.

\*This investment is listed on Regional Stock Exchange.

**3. NON-CURRENT FINANCIAL ASSETS - OTHERS**

Particulars	As at 31st March 2025	As at 31st March 2024
Security Deposits	15.85	17.52
Deposits with Banks	130.79	812.31
	<b>146.64</b>	<b>829.83</b>

**4. NON CURRENT ASSETS - OTHER NON CURRENT ASSETS**

Particulars	As at 31st March 2025	As at 31st March 2024
Deferred Revenue Expenditure	31.86	-
	<b>31.86</b>	<b>-</b>

**5. CURRENT ASSETS - INVENTORIES**

Particulars	As at 31st March 2025	As at 31st March 2024
Inventories (Pharmacy)	155.83	25.92
Drugs & Medical Consumables, Stores and Spares	161.06	42.27
	<b>316.89</b>	<b>68.19</b>

Note- Inventories have been valued as per accounting Policy.

Notes to Financial Statements for the year ended 31st March, 2025 (Amount in INR Lakhs)

**6. CURRENT FINANCIAL ASSETS - TRADE RECEIVABLES**

(Refer Note on Trade Receivables ageing schedule)

Particulars	As at 31st March 2025	As at 31st March 2024
Trade Receivables considered good - Unsecured	654.35	258.48
Receivables from related parties	-	-
	654.35	258.48
Less: Provision for doubtful receivables	-	-
	654.35	258.48

**7. CURRENT FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS**

Particulars	As at 31st March 2025	As at 31st March 2024
Balances With Banks	37.38	38.37
Cash in Hand	7.44	12.94
	-	-
	44.82	51.31

**8. CURRENT FINANCIAL ASSETS- OTHERS**

Particulars	As at 31st March 2025	As at 31st March 2024
Current Financial Assets Receivable	9.10	8.50
Advance to Employees	0.04	0.02
	9.14	8.52

Note: Advance given to employees are measured at amortised cost.

**9. CURRENT ASSETS- OTHER CURRENT ASSETS**

Particulars	As at 31st March 2025	As at 31st March 2024
Advance To Suppliers	178.75	127.02
Accrued Income	92.23	11.43
Advance Tax (including Tax deducted at source receivable)	144.39	172.38
Prepaid Expenses	7.12	9.15
Statutory Receivables	-	5.91
	422.49	325.89



## 10. EQUITY SHARE CAPITAL

Particulars	As at 31st March 2025	As at 31st March 2024
<b>EQUITY SHARE CAPITAL</b>		
(a) Authorised Share Capital 70,00,000 (Previous year 70,00,000) Equity Shares of Rs. 10/- each	700.00	700.00
	700.00	700.00
(b) Issued Share Capital 51,49,000 (Previous year 51,49,000) Equity Shares of Rs. 10/- each	514.90	514.90
	514.90	514.90
(c) Subscribed and Paid-up Share Capital 32,83,800 (Previous year 32,83,800) Equity Shares of Rs. 10/- each fully paid up	328.38	328.38
	328.38	328.38
(d) Forfeited Share Capital Forfeited Shares (Amount originally paid up)	87.37	87.37
	87.37	87.37
<b>Total Equity Share Capital</b>	<b>415.75</b>	<b>415.75</b>

## 10.1 Reconciliation of the number of shares at the beginning and at the end of the year

There has been no change/ movements in number of shares outstanding at the beginning and at the end of the year.

## 10.2 Terms/ Rights attached to Equity Shares

The Company has one class of issued shares i.e., Ordinary Shares having par value of Rs. 10 per share. Each holder of the Ordinary Shares is entitled to one vote per share and equal right for dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the ordinary shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts, in proportion to their shareholding.

## 10.3 Details of Equity Shareholders holding more than 5% shares in the Company

Name of the Shareholder	As at 31st March 2025		As at 31st March 2024	
	No. of Shares	% Holding	No. of Shares	% Holding
Sharma Hospitals Private Limited	670,400	20.42	670,400	20.42
Shailendra Kumar Sharma	412,200	12.55	412,200	12.55
Ganpati Plastfab Limited	290,900	8.86	290,900	8.86
Sharma Nursing Home and Bone Hospital Private Limited	183,900	5.60	183,900	5.60

## 10.4 Shares allotted as fully paid up bonus shares/ pursuant to a Contract

No Shares have been issued as fully paid bonus shares/ pursuant to a contract in the five immediately preceding years.

Refer Note on Shareholding of Promoters

Notes to Financial Statements for the year ended 31st March, 2025 (Amount in INR Lakhs)

11. OTHER EQUITY

Particulars	As at 31st March 2025	As at 31st March 2024
Retained Earnings	674.72	550.29
Fair Value through other Comprehensive Income Reserve (FVTOCI)	157.20	157.20
	831.92	707.49

11.1 Retained Earnings

Particulars	As at 31st March 2025	As at 31st March 2024
Balances at the beginning of the year	550.29	483.99
Add: Profit for the year	124.43	66.30
Balance at the end of the year	674.72	550.29

11.2 FVTOCI Reserve

Particulars	As at 31st March 2025	As at 31st March 2024
Balance at the beginning of the year	157.20	157.20
Add/(Less): Change in Fair Value	-	-
Add/(Less): Deferred Tax	-	-
Add/(Less): Transferred to retained earnings		
Balance at the end of the year	157.20	157.20

12. NON CURRENT FINANCIAL LIABILITIES - BORROWINGS

Particulars	As at 31st March 2025	As at 31st March 2024
Other Loans from Banks - SECURED		
Term Loans from Banks	117.03	116.79
	117.03	116.79

12.1 Term Loans comprises of Certain Equipment Loans and Vehicle Loans from Banks and emergency credit lines thereon. The same are secured against respective Medical Equipments and Vehicles.

Notes to Financial Statements for the year ended 31st March, 2025 (Amount in INR Lakhs)

13. NON CURRENT LIABILITIES- DEFERRED TAX LIABILITIES (NET)

Particulars	As at 31st March 2025	As at 31st March 2024
Deferred Tax Liabilities/(Asset):		
Depreciation on Fixed Assets	0.75	7.42
Fair Valuation of equity Instruments	18.08	18.08
Financial Lease Adjustments	2.46	2.46
	21.29	27.96



14. CURRENT FINANCIAL LIABILITIES - BORROWINGS

Particulars	As at 31st March 2025	As at 31st March 2024
Loans Repayable on demand From Banks:		
Overdraft Facility	46.99	342.06
Current Maturities of Long Term Debts	61.84	45.34
	108.83	387.40

14.1 Loan Repayable on demand consist of overdraft facility from Punjab National Bank secured by Equitable Mortgage of Land and Building of the Company situated at Jalpur Hospital, Near SMS Stadium, Lal Kothi, Tonk Road, Jaipur. The overdraft facility is also secured by the guarantee of Managing Director, Dr. Shalendra Kumar Sharma and Director, Smt. Maya Sharma. Further, the borrowing is repayable on demand.

15. CURRENT FINANCIAL LIABILITIES - TRADE PAYABLES

Particulars	As at 31st March 2025	As at 31st March 2024
Total outstanding dues of creditors other than micro enterprises and small enterprises:		
Sundry Creditors for Goods (Refer Note Below)	383.86	192.57
Liabilities for Expenses (Refer Note Below)	244.12	307.31
	627.98	499.88

15.1 Micro enterprises and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 have been determined based on the confirmations received in response to intimation in this regard sent by the Company to the suppliers. No interest in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006 or otherwise has either been paid or payable or accrued and remaining unpaid as at March 31, 2025

15.2 The amount due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company.

15.3 The disclosure relating to Micro and Small Enterprises are as under:

- The Principal amount remaining unpaid to supplier as at the end of accounting year.
- The Interest due thereon remaining unpaid to supplier as at the end of accounting year.
- The amount of Interest paid in terms of Section 16, along with the amount of payment made to the supplier beyond the appointed day during the year.
- The amount of Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.
- The amount of Interest accrued during the year and remaining unpaid at the end of the accounting year.

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Refer Note on Trade Payables ageing schedule

16. CURRENT FINANCIAL LIABILITIES - OTHER FINANCIAL LIABILITIES

Particulars	As at 31st March 2025	As at 31st March 2024
Security deposits	542.69	202.51
Current Financial Liabilities Payables	19.87	59.16
	562.56	261.67

17. CURRENT LIABILITIES- OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2025	As at 31st March 2024
Statutory dues	28.47	36.61
Advances from Patients	30.05	47.19
	58.52	83.80

18. CURRENT LIABILITIES- PROVISIONS

Particulars	As at 31st March 2025	As at 31st March 2024
Provision for Taxation	23.58	15.99
	23.58	15.99

Notes to Financial Statements for the year ended 31st March, 2025 (Amount in INR Lakhs)

19. REVENUE FROM OPERATIONS

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Revenue from operating activities*	2,987.20	1,852.34
	2,987.20	1,852.34

\* Includes revenue from patients, pharmacy and other operating revenues

20. OTHER INCOME

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Interest Income:		
On Banks Deposits	9.17	2.28
Other Interest Income	6.62	6.08
Profit on sale of Property Plant and Equipments	15.41	522.30
Other Non Operating Revenue	0.19	-
	31.39	530.66

Notes to Financial Statements for the year ended 31st March, 2025 (Amount in INR Lakhs)

21. COST OF MATERIALS CONSUMED AND SOLD

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Drugs and Medical Consumables*	414.18	392.85
Others*	2.07	2.03
	416.25	394.88

\* % of Consumption: 100% Indigenous

22. PURCHASES OF STOCK-IN-TRADE

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Purchases - Pharmacy	677.86	126.67
	677.86	126.67

23. CHANGES IN INVENTORIES OF STOCK-IN-TRADE

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Opening Stock - Pharmacy	25.92	9.32
Closing Stock - Pharmacy	155.83	25.92
	(129.91)	(16.60)

**24. EMPLOYEE BENEFITS EXPENSES**

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Salaries, Wages & Bonus	400.90	226.10
Contribution to Provident and Other Funds	33.04	18.17
Staff Welfare Expenses	3.17	1.66
Gratuity	3.23	2.86
Security expenses	15.82	11.31
	456.16	260.10

**25. FINANCE COSTS**

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Interest Expenses:		
Paid to Banks	62.96	83.02
Paid to Others	0.33	0.54
Bank & Other Charges	8.31	11.13
	71.60	94.69



Notes to Financial Statements for the year ended 31st March, 2025 (Amount in INR Lakhs)

26. OTHER EXPENSES

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
(A) OPERATING EXPENSES		
Patients' Food Expenses	8.63	3.33
Consultancy charges	3.12	1.88
Electricity & Water Charges	69.40	37.91
Repairs to Plant and Machinery	73.94	59.65
General Utility Items	10.21	2.17
Expenditure incurred for patients' care	74.81	35.83
Pathological Consumable Items	64.18	34.32
Pathological Expenses	12.33	20.25
Washing and Laundry	3.35	1.09
X- Ray Film Consumed	3.40	4.06
<b>Total (A)</b>	<b>323.37</b>	<b>200.49</b>
(B) GENERAL EXPENSES		
D.G.Set Oil, Petrol & Diesel		
Rates and Taxes	5.36	4.39
Insurance Charges	0.60	28.62
Repairs to others	3.75	2.17
Repairs to building	22.15	13.55
Advertisement & Publicity Expenses	11.56	3.15
Audit Fees	1.65	4.17
Legal and Professional fees	2.12	2.12
Membership Fees	31.16	19.18
Miscellaneous Expenses	3.89	4.22
Printing & Stationary	2.94	1.39
Telephone, Postage & Telegram	14.70	6.97
Travel Cost	1.98	3.62
	8.30	11.43
<b>Total (B)</b>	<b>110.16</b>	<b>104.98</b>
<b>Total Operating &amp; General Expenses (A) + (B)</b>	<b>433.53</b>	<b>305.47</b>

27. Share of Consultants

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Share of Consultants	761.65	455.80
	761.65	455.80

28. Accomodation, Surgery and Other Expenses

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Accomodation & Other Expenses	6.52	304.69
Surgery Expenses	-	208.89
	6.52	513.58

Notes to Financial Statements for the year ended 31st March, 2025  
(Amount in INR Lakhs, Except per share data)

29. EARNINGS PER EQUITY SHARE

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Basic and Diluted Earnings Per Share (in ₹)	3.79	2.02

Profit attributable to equity shareholders (used as numerator)

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Profit/(Loss) as per Statement of Profit & Loss	124.43	66.30

Weighted Average number of Equity shares for calculating basic and diluted EPS (used as denominator)

Particulars	No. of Shares	
	Year ended 31st March 2025	Year ended 31st March 2024
Opening Balance of Issued Equity Shares	3,283,800	3,283,800
Effect of Shares Issued during the year	-	-
Weighted Average number of Equity shares for calculating basic and diluted EPS	3,283,800	3,283,800

Other Disclosures

Notes to Financial Statements for the year ended 31st March, 2025 (Amount in INR Lakhs)

30. Disclosure as per Ind AS 2 'Inventories'

Amount of inventories recognised as expense during the year is as under:

Particulars	2024-25	2023-24
Drugs and Medical Consumables	414.18	392.85
Inventories (Pharmacy)	547.95	110.07
Other Inventories	2.07	2.03

31. Disclosure as per Ind AS 12 'Income Tax'

Income Tax Expense

i) Income Tax recognised in statement of profit & loss

Particulars	31.03.2025	31.03.2024
Tax Expense		
Current Tax	23.58	15.99
Adjustment for earlier years	(0.06)	13.44
Total Current Tax Expenses	23.52	29.43
Deferred tax	(6.67)	4.64
Total Deferred Tax Expenses	(6.67)	4.64
Total Income Tax Expenses	16.85	34.07

ii) Income tax recognised in other comprehensive income

Particulars	31.03.2025			31.03.2024		
	Before tax	Tax expense/ Benefit	Net of tax	Before tax	Tax expense/ Benefit	Net of tax
Net gain/loss on fair value of equity instruments	-	-	-	-	-	-

32. Disclosure as per Ind AS 17 'Leases'

The Company has taken on lease an Oxygen Plant in earlier years, the said lease has already been crystallised and the leasehold oxygen plant has been shown as an asset in the Note "Property, Plant and Equipment".

33. Disclosure as per Ind AS 19 'Employee Benefits'

A) Defined contribution plans

During the year, company has recognised the following amounts in the statement of profit and loss

Particulars	2024-25	2023-24
Benefits(Contributed to)		
Contribution to Provident and Other Funds	33.04	18.17
Total	33.04	18.17

B) Defined Benefit Plan

Particulars	2024-25	2023-24
Gratuity (Administered by LIC )	3.23	2.86
Total	3.23	2.86



34. Disclosure as per Ind AS 24 'Related Party Disclosures'

(A) Names of Related Party and Related Party Relationship

Key Management Personnel('KMP')	a.) Dr. Shailendra Kumar Sharma, Managing Director
	b.) Mrs. Bhawana Sharma, Company Secretary
	c.) Mr.Vimal Kumar Joshi, Chief Financial Officer
Additional Related Parties as per the Companies Act, 2013	a.) Mrs. Maya Sharma (Relative of KMP)
	b.) Dr. Karan Sharma (Relative of KMP)
	c.) Dr. Radhika Sathe (Relative of KMP)
	d.) Mr. Pradeep Kumar Sharma (Relative of KMP)
Enterprises owned or significantly influenced by key management personnel ('KMP') or their relatives	a.) Sharma Hospitals Private Limited
	b.) Sharma Nursing Home and Bone Hospital Private Limited
	c.) Jaipur Heart Hospital Private Limited
	d.) S G Healthcare
	e.) Gaurav Sharma Enterprises Private Limited

(B) Transactions With Related Party

Transaction Details	2024-25	2023-24
Remuneration Paid to KMP:		
Dr. Shailendra Kumar Sharma, Managing Director	24.00	24.00
Mrs. Bhawana Sharma, Company Secretary	2.78	2.40
Mr.Vimal Kumar Joshi, Chief Financial Officer	5.77	5.84
Professional Fees paid as doctor/Remuneration Paid:		
Dr. Shailendra Kumar Sharma	46.74	47.10
Dr.Pradeep Kumar Sharma	12.00	10.00
Dr.Karan Sharma	12.00	48.00
Professional Receipts:		
S G Healthcare	-	44.21

Terms and conditions:

All the transactions are made in the ordinary course of business on normal commercial terms and conditions and at arms' length price .

35. Disclosure as per Ind AS 37 'Provisions, contingent liabilities and contingent assets'

Contingent liabilities are usually not provided unless it is probable that future outcome may be materially detrimental to the company. The company is contingently liable for fine, interest, penalty etc, if any, imposed by the competent authority for defaults in compliances of the certain provisions of the Income Tax Act and other applicable laws. The same will be determined and accounted for at the time of final assessment.

36. There are no contingent liabilities of the Company as on 31st March, 2025.

37. Disclosure as per Ind AS 107 'Financial Instrument disclosure'

A) Capital Management

For the purpose of Company's Capital Management, Capital includes issued equity share capital and borrowings excluding working capital loans from various financial institutions. The primary objective of Company's Capital Management is to maximize shareholder's value and to maintain an appropriate capital structure of debt and equity. The company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of financial covenants.

Equity share capital and other equity are considered for the purpose of Company's capital management. The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence. The management and the Board of Directors monitors the return on capital as well as the level of dividends to shareholders. The Company may take appropriate steps in order to maintain, or if necessary adjust, its capital structure. The details of Borrowings, Equity and Debt to Equity Ratio can be referred from Notes to Financial Statements.

B) Financial Risk Management

The Company's Financial Risk Management is an integral part of how to plan and execute its business strategies. The Company's financial risk management is set by the Managing Board. The Company's principal financial liabilities comprise of loans and borrowings, trade payables and other payables. The main purpose of these financial liabilities is to finance the company's operations. The company's principal financial assets include trade & other receivables, cash and short term deposits.

The Company is exposed to the following risks from its use of financial instruments:

- Credit Risk
- Liquidity Risk
- Interest Rate Risk

Risk	Exposure arising from	Measurement	Management
Credit Risk	Trade receivables	Ageing analysis, Credit Ratings	Credit limits, Escrow Cover, letters of credit and diversification of bank deposits. Prefer nationalized bank for deposit.
	Financial assets measured at Amortised cost and cash & cash equivalents	Credit Ratings	
Liquidity risk	Borrowing and other liabilities	Rolling cash flows forecast	Availability of committed credit lines and borrowing facilities
Interest rate risk	Long-term and short-term Borrowings at variable rates	Sensitivity analysis, Cash Flow Analysis	Different kinds of loan arrangements with varied terms.



**i) Credit risk**

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. Certain part of the company's transactions are earned in cash and cash equivalents. The trade receivables comprise mainly of receivables from insurance companies, corporate customers and Government Undertakings. To manage this, the Company periodically assesses the financial reliability of customers, taking into account financial conditions, current economic trends and analysis of historical bad debts and ageing of accounts receivables. Individual risks are set accordingly. For Ageing of Trade Receivables, please refer Note No. 51 to the Financial Statements "Ageing of Trade Receivables".

**ii) Liquidity Risk**

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

**iii) Interest Rate Risk**

The Company is exposed to interest rate risk arising mainly from long term and short term borrowings with floating interest rates.

The Company is exposed to interest rate risk because the cash flows associated with floating rate borrowings will fluctuate with changes in interest rates.

C) The contractual maturities of financial liabilities based on contractual cash flows are elaborated in the Notes to Financial Statements on Borrowings, Trade Payables and other Financial Liabilities.

D) Financing Arrangements:

The Company had access to the undrawn borrowing facilities during the year since the Company has availed an overdraft facility from Punjab National Bank of Rs. 1100.00 Lakhs (refer Notes to the Financial Statements on Borrowings)

E) The category of Financial Instruments may be referred from the Notes to the Financial Statements on Financial Assets and Financial Liabilities. Investment in Equity Instruments of Ganpati Plastfab Limited are categorised on the basis of Fair Value Through Other Comprehensive Income (FVTOCI), investments in equity instruments of other corporates are stated on Fair Value Through Profit & Loss (FVTPL) and all other financial assets and liabilities are stated on Amortised Cost.

**38. Disclosure as per Ind AS 113 'Fair Value Measurement'**

**Fair Value Hierarchy:**

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the Indian Accounting Standards. An explanation of each level follows underneath the table.

**As at 31st March 2025**

Financial Instruments measured at Fair Value - recurring fair value measurement	Level 1	Level 2	Level 3	Total
Financial Assets				
Investments in Equity Instruments	-	-	204.77	204.77
Total	-	-	204.77	204.77

**As at 31st March 2024**

Financial Instruments measured at Fair Value - recurring fair value measurement	Level 1	Level 2	Level 3	Total
Financial Assets				
Investments in Equity Instruments	-	-	204.77	204.77
Total	-	-	204.77	204.77

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes investments in quoted equity instruments. Quoted equity instruments are valued using quoted prices on recognised stock exchange.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. Fair value of financial assets and liabilities measured at amortised cost:

1) The Fair Values of Loans and Borrowings are calculated based on cash flows discounted at current discount rate. Fair Values confer with their respective amortised costs.

2) The carrying amounts of trade and other receivables, trade Payables, cash and cash equivalents and other financial assets and liabilities are considered at their fair value due to short term nature.

39. No Government Grants/Aids were received during the year.

40. There were no transactions in Foreign Currency during the year. There was no Unhedged Foreign Currency exposure of the Company as on the reporting date.

41. No Borrowing Costs are capitalized during the year.

42. Balances of Patient Debtors, Trade Payables, all financial assets & liabilities and other debit/credit balances are analyzed but subject to confirmation and adjustments necessary upon reconciliation thereof. The effect of the adjustment arising from reconciliation and settlement of old outstanding dues and possible loss that may arise on account of non-recovery or partial recovery of such dues is presently not ascertainable.

43. Audit Fees:

Particulars	31.03.2025	31.03.2024
Statutory Audit Fees (paid to auditors on account of audit for the year under review)	2.12	2.12

44. There are no amounts due and outstanding to be credited to the Investor Education and Protection Fund.



45. The suspension of trading of the equity shares of the Company on the platform of Bombay Stock Exchange was revoked during the year under consideration.

46. Proceedings under Insolvency and Bankruptcy Code, 2016:

During the year under review, there were no proceedings that were filed by the Company or against the Company, which are pending under the Insolvency and Bankruptcy Code, 2016 as amended, before National Company Law Tribunal or other Courts.

47. The Company does not hold any Capital Work in Progress (CWIP) as on the reporting date and hence, disclosure enunciated in Schedule III pertinent to CWIP is not required.

48. CORPORATE SOCIAL RESPONSIBILITIES (CSR):

The Company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. The Company has not developed and implemented any Corporate Social Responsibility policy as the said provisions are not applicable to the Company.

49. In the opinion of the management all the financial assets and financial liabilities have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and all the known liabilities are provided for.

50. The Statement of Cash Flows annexed to these financial statements has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.



SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

Notes to Financial Statements for the year ended 31st March, 2025 (Amount in INR Lakhs)

51 AGEING OF TRADE RECEIVABLES

Particulars	Outstanding for following periods from the due date of payment					Total
	Less than 6 Months	6 Months- 1Year	1-2 Years	2-3 Years	More than 3 years	
(i) Unbilled	- (-)	- (-)	- (-)	- (-)	- (-)	- -
(ii) Undisputed Trade Receivables- Considered Good	- (-)	654.35 (258.48)	- (-)	- (-)	- (-)	654.35 (258.48)
(iii) Undisputed Trade Receivables - which have significant increase in credit risk	- (-)	- (-)	- (-)	- (-)	- (-)	- -
(iv) Undisputed Trade Receivables - credit impaired	- (-)	- (-)	- (-)	- (-)	- (-)	- -
(v) Disputed Trade Receivables- Considered Good	- (-)	- (-)	- (-)	- (-)	- (-)	- -
(vi) Disputed Trade Receivables - which have significant increase in credit risk	- (-)	- (-)	- (-)	- (-)	- (-)	- -
(vii) Disputed Trade Receivables- credit impaired	- (-)	- (-)	- (-)	- (-)	- (-)	- -
Total	- (-)	654.35 (258.48)	- (-)	- (-)	- (-)	654.35 (258.48)

Figures in brackets are of the previous year

**SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED**  
**Notes to Financial Statements for the year ended 31st March, 2025 (Amount in INR Lakhs)**

52 Shareholding of Promoters and percentage of change during the year :

Sr. No.	Shares held by promoters as at March 31, 2025			% Change during the year*
	Promoter Name	No. of Shares	%of total shares	
1	Shailendra Kumar Sharma	412,200	12.55	-
2	Pradeep Sharma	23,200	0.70	-
3	Rajesh Sharma	-	0.00	(1.21)
4	Jayshree Sharma	58,000	1.77	-
5	Brijmohan Sharma	62,000	1.89	-
6	Maya Sharma	200,800	6.11	1.21
7	Sharma Nursing Home & Bone Hospital Private Limited	183,900	5.60	-
8	Kshitij Enterprises (P) Limited	150,700	4.59	-
9	Sharma Hospitals Private Limited	670,400	20.42	-
	<b>Total</b>	<b>1,761,200</b>	<b>53.63</b>	<b>-</b>

Sr. No.	Shares held by promoters as at March 31, 2024			% Change during the year*
	Promoter Name	No. of Shares	%of total shares	
1	Shailendra Kumar Sharma	412,200	12.55	-
2	Pradeep Sharma	23,200	0.70	-
3	Rajesh Sharma	40,000	1.21	-
4	Jayshree Sharma	58,000	1.77	-
5	Brijmohan Sharma	62,000	1.89	-
6	Maya Sharma	160,800	4.90	-
7	Sharma Nursing Home & Bone Hospital Private Limited	183,900	5.60	-
8	Kshitij Enterprises (P) Limited	150,700	4.59	-
9	Sharma Hospitals Private Limited	670,400	20.42	-
	<b>Total</b>	<b>1,761,200</b>	<b>53.63</b>	<b>-</b>

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

Notes to Financial Statements for the year ended 31st March, 2025 (Amount in INR Lakhs)

53 AGEING OF TRADE PAYABLES

Particulars	Unbilled	Not due	Outstanding for following periods from the due date				Total
			Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed trade payables							
Total outstanding dues of micro and small enterprises	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)
Total outstanding dues of creditors other than micro and small enterprises	- (-)	- (-)	627.98 (499.88)	- (-)	- (-)	- (-)	627.98 (499.88)
Disputed trade payables							
Total outstanding dues of micro and small enterprises	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)
Total outstanding dues of creditors other than micro and small enterprises	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)
Total	- (-)	- (-)	627.98 (499.88)	- (-)	- (-)	- (-)	627.98 (499.88)

Figures in brackets are of the previous year



Notes to Financial Statements for the year ended 31st March, 2025 (Amount in INR Lakhs)

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SIGNIFICANT ACCOUNTING RATIOS

Particulars	Numerator	Denominator	Ratio as at March 31, 2025	Ratio as at March 31, 2024	% Variance	Explanation
Current Ratio (times)	Current Assets	Current Liabilities	1.88	1.46	29.13	Increase in Current Assets during the year under review with a corresponding decrease in Current Liabilities
Debt-Equity Ratio (times)	Short Term Debt and Long Term Debt	Shareholder's Funds	0.18	0.45	-59.67	Decrease in Working Capital Debt without corresponding decrease in Equity
Debt Service Coverage Ratio (times)	Earnings before Interest, Tax and Depreciation (Comprehensive Income is not included)	Interest and Principal of Term Loans	5.75	6.99	-17.83	Increase in outflow for Term Loans without corresponding increase in EBITDA
Return on Equity Ratio (%)	Net Profit after tax (Comprehensive Income is not included)	Average Shareholders' equity	10.50	6.08	72.57	Increase in Net Profits
Inventory Turnover Ratio (times)	Cost of Goods Sold	Average Inventory	5.01	8.41	-40.43	Increase in inventories
Trade Receivables Turnover Ratio	Net Sales (Major Sales being Credit Sales)	Average Trade Receivables	6.54	5.39	21.38	Variation in Trade Receivables in the last three years

Trade Payables Turnover Ratio	Purchases (Major purchases being credit purchases)	Average Trade Payables	0.43	1.15	-62.76	Purchases Includes Drugs and Medical consumables. Trade payables turnover ratio has decreased during the current year due to increase in payment cycles.
Net Capital Turnover Ratio (Times)	Revenue from operations	Working Capital	4.04	3.87	4.31	Net capital turnover ratio has increased due to increased revenue from operations
Net profit ratio (%)	Net Profit after tax (Comprehensive Income is not included)	Revenue from operations	4.17	3.58	16.37	Net profit ratio increased because of increase in net profits
Return on Capital employed (%)	Earning before Interest and Taxes	Total Assets Less Current Liabilities	11.04	13.27	-16.79	Return on capital employed decreased due to decrease in current liabilities
Return on Investment (%)	Earning before taxes	Equity	11.32	8.94	26.72	Return on investment has increased due to increase in Earnings before taxes

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

CIN: L85110RJ1989PLC005206

JAIPUR HOSPITAL, NEAR SMS STADIUM, LAL KOTHI, TONK ROAD

JAIPUR, RAJASTHAN

Notes to Financial Statements for the year ended 31st March, 2025 (Amount in INR Lakhs)

**ADDITIONAL REGULATORY DISCLOSURES REQUIRED BY SCHEDULE III TO THE COMPANIES ACT, 2013:**

**55 Title Deeds**

The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in the Note "Property, Plant and Equipment" to the Financial Statements, are held in the name of the Company.

**56 Details of Benami Property held**

No proceedings have been initiated on or are pending against the Company for holding Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

**57 Borrowing secured against current assets**

The Company has borrowings from banks on the basis of security of current assets. The quarterly returns or statements of Current Assets filed by the Company with banks are in agreement with the books of accounts.

**58 Wilful defaulter**

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

**59 Relationship with struck off companies**

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

**60 Compliance with number of layers of companies**

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

**61 Compliance with approved scheme(s) of arrangements**

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

**62** Disclosure pertinent to the matter that whether the fair value of investment property (as measured for disclosure purposes in the financial statements) is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 is not required since the Company does not hold any investment property as on the reporting date.



SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

CIN: L85110RJ1989PLC005206

JAIPUR HOSPITAL, NEAR SMS STADIUM, LAL KOTHI, TONK ROAD

JAIPUR, RAJASTHAN

Notes to Financial Statements for the year ended 31st March, 2025 (Amount in INR Lakhs)

**63 Utilisation of borrowed funds and share premium**

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- i). directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or
- ii). provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- i). 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
- ii). provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

**64 Undisclosed income**

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

**65 Details of crypto currency or virtual currency**

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

**66 Valuation of plant property and equipment**

The Company has not revalued its property, plant and equipment during the current or previous year.

**67 Registration of charges or satisfaction with Registrar of Companies**

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

**68 Utilisation of borrowings availed from banks and financial institutions**

The borrowings obtained by the Company from banks have been applied for the purposes for which such borrowings were taken.

**69 The Company has not granted any loans or advances in the nature of loans to promoters, directors and related parties during the year.**

SHARMA EAST INDIA HOSPITALS & MEDICAL RESEARCH LIMITED

CIN: L85110RJ1989PLC005206

JAIPUR HOSPITAL, NEAR SMS STADIUM, LAL KOTHI, TONK ROAD

JAIPUR, RAJASTHAN

Notes to Financial Statements for the year ended 31st March, 2025 (Amount in INR Lakhs)

- 70 Figures of current and previous year have been presented in INR (Indian Rupees), being functional currency for presentation of Financial Statements.

- 71 Compliance with Schedule III to the Companies Act, 2013 and reclassification consequent to amendments to Schedule III - The Ministry of Corporate Affairs has amended Schedule III to the Companies Act, 2013 on 24.03.2021 to increase the transparency and provide additional disclosures to users of Financial Statements. These amendments are effective from 01.04.2021. The Company has complied with the said amendments and these Financial Statements have been prepared by incorporating the captioned amendments. Consequent to above, the Company has changed the classification or presentation of certain line items of the Balance Sheet and Profit & Loss account as well as notes thereof. Such reclassification is self explanatory and has no material impact on the Financial Statements.

- 72 Previous year figures have been restated, regrouped and rearranged, wherever considered necessary, to confirm to this year's classification. However these changes have no material impact on the Financial Statements.

As per our report of even date attached  
FOR GOPAL SHARMA & CO.  
CHARTERED ACCOUNTANTS  
FRN: 002803C

FOR AND ON BEHALF OF SHARMA EAST INDIA  
HOSPITALS AND MEDICAL RESEARCH LIMITED

GAUTAM SHARMA  
PARTNER  
M.NO:079225  
UDIN: 25079225BMMJFH3726

(SHAIENDRA KUMAR SHARMA)  
MANAGING DIRECTOR  
DIN: 00432070

(MAYA SHARMA)  
DIRECTOR  
DIN: 00432496

(VIMAL KUMAR JOSHI)  
CHIEF FINANCIAL OFFICER

JAIPUR  
23.05.2025

(BHAWANA SHARMA)  
COMPANY SECRETARY  
MRN: A61665