



# ABH HEALTHCARE LIMITED

(Formerly Known as ABH HEALTHCARE PRIVATE LIMITED)

CIN: U85300PB2021PLC052886

Ref. No. \_\_\_\_\_

Date \_\_\_\_\_

## NOTICE

NOTICE IS HEREBY GIVEN THAT THE 4<sup>TH</sup> ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF THE 'M/S ABH HEALTHCARE LIMITED' WILL BE HELD ON SATURDAY, THE 06<sup>TH</sup> DAY OF DECMEBER, 2025 AT 11:30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT ANIL BAGHI HOSPITAL, MARTYR ANIL BAGHI ROAD, FIROZPUR, PUNJAB-152002, INDIA TO TRANSACT THE FOLLOWING BUSINESS(S):

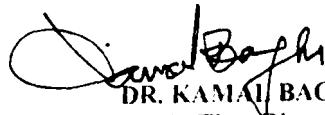
### ORDINARY BUSINESS:

To consider and, if thought fit, to pass with or without modification(s), the following resolutions as Ordinary Resolutions:

Item No. 1 – To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025, along with the Reports of the Board of Directors ("Board") and Auditors' thereon.

Item No. 2 To appoint a Director in place of Dr. Kamal Baghi (DIN: 08449735), who retires by rotation and being eligible, offers himself for re-appointment.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
ABH HEALTHCARE LIMITED .

  
DR. KAMAL BAGHI  
Whole-Time Director  
DIN: 08449735


  
DR. SAURABH BAGHI  
Managing Director  
DIN: 09088201


Date: 15 October, 2025  
Place: Firozpur

**Notes:**

1. Pursuant to the provisions of Section 105 the Companies Act, a Member entitled to attend and vote at the AGM is entitled to appoint a Proxy to attend and vote on his/ her behalf and the Proxy need not be a Member of the Company.
2. Proxies, in order to be effective, must be received in the enclosed Proxy Form at the Registered Office of the company not less than forty-eight hours before the time fixed for the Meeting.
3. A person can act as a proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A Member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. Members/Proxies are requested to bring the attendance slips duly filled in for attending the Meeting.
5. Only bonafide members of the Company whose names appear on the Register of Members/ Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non- members from attending the meeting.
6. Those Shareholders whose email IDs are not registered/ changed, are requested to register their email ID with Registrar & Share Transfer Agent (RTA), by providing their Name as registered with the RTA, Address, email ID, PAN, DPID/Client ID or Folio Number and Number of shares held by them.
7. All documents referred to in the accompanying Notice shall be open for inspection at the registered office of the Company during business hours except on holidays, up to and including the date of the AGM.
8. The Register of Directors and Key Managerial Personnel and their Shareholdings as maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested as maintained under Section 189 of the Companies Act, 2013 will be available for inspection up to and including the date of the AGM.
9. The Members will be allowed to raise questions during the Meeting. The queries can also be given in advance at [cs@anilbaghihospital.com](mailto:cs@anilbaghihospital.com).
10. The route map showing directions to reach the venue of the Annual General Meeting is annexed.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
ABH HEALTHCARE LIMITED**

  
**DR. KAMAL BAGHI**  
Whole-Time Director  
DIN: 08449735

  
**DR. SAURABH BAGHI**  
Managing Director  
DIN: 09088201

Date: 15 October, 2025  
Place: Firozpur

## Annexure A

Brief profile of the Dr. Kamal Baghi seeking appointment pursuant to SS-2 (Secretarial Standard on General Meetings) is listed below:

1.	Name of Director and DIN	Dr. Kamal Baghi (DIN: 08449735)
2.	Date of Birth	11/12/1954
3.	Date of first appointment on the Board	01/01/2022
4.	Designation/ Category of Directorship	Whole Time Director, Executive Director
5.	Qualifications	MBBS, MD (Medicine)
6.	Brief profile and expertise in specific functional areas	Dr. Kamal Baghi is the Founder and Chairman at Anil Baghi Hospital (ABH). He completed his MD Internal Medicine in 1981. He established ABH in 1985. He has over 40 years of clinical experience. With his vision and leadership, ABH is now the only NABH-Accredited Tertiary Care Hospital in region. Dr. Kamal is a serial entrepreneur. In 1993, he founded this region's first Nursing School called Anil Baghi School of Nursing. In 2005, he established Genesis Dental College. Dr. Baghi has also been a guiding light for many regional and national organizations including the Indian Medical Association. Dr. Baghi is currently a member of the FICCI Health Committee.
7.	Terms and Conditions of appointment/reappointment	There is no change in terms and Conditions on reappointment as director liable to retire by rotation.
8.	Details of Remuneration Last Drawn	Rs. 46.01 Lakh (P.A.)
9.	Details of Remuneration sought to be paid	There is no change in terms of remuneration.
10.	Inter se relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Dr. Saurabh Baghi (Son) Dr. Vaishali Saini (Daughter in law)
11.	Name of listed entities from which the person has resigned in the past three years	None
12.	Directorships held in other companies (excluding foreign companies)	None
13.	Committee position held in other companies (excluding foreign companies)	None
14.	Chairmanships/ Memberships of the Committee of the Board of Directors of the Company	Member of Audit Committee
15.	Chairmanships/Memberships of the Committee of the Board of Directors of other Public Limited Companies including Listed Companies	None
16.	No. of meetings of the Board attended during the year	27 (Twenty Seven)
17.	No. of shares held in the Company either by self or as a beneficial owner	23,99,984
18.	Listed Entities from which the director has resigned in the past 3 years.	None

**ATTENDANCE SLIP FOR 4<sup>TH</sup> ANNUAL GENERAL MEETING**

Only Shareholders or the Proxies will be allowed to attend the meeting.

L.F. No.	
No. of Shares held	

I/ We hereby record my/our presence at the 4<sup>th</sup> Annual General meeting of the Company being held on **Saturday, the 06<sup>th</sup> Day of December, 2025** at **Anil Baghi Hospital, Martyr Anil Baghi Road, Firozpur, Punjab-152002, India.**

Signature of Shareholder(s) 1. .... 2..... 3.....

Signature of the Proxy holder .....

**Note:** Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting venue. A proxy is requested to bring his/her valid photo identity proof at the meeting.

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Form No. MGT-11

PROXY FORM

[Pursuant to section 105 (6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U85300PB2021PTC052886  
Name of the Company: ABII Healthcare Limited  
Registered Office: Anil Baghi Hospital, Martyr Anil Baghi Road, Firozpur, Punjab-152002, India

Name of the Member(s):
Registered address:
E-mail Id:
Folio No. / Client Id:
DP ID:

I/We \_\_\_\_\_ being member(s) of \_\_\_\_\_ shares of the above-named company, hereby appoint

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_ or failing him \_\_\_\_\_

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on the Saturday, the 06<sup>th</sup> Day of December, 2025 at 11:30 A.M. at the registered office of the Company situated at Anil Baghi Hospital, Martyr Anil Baghi Road, Firozpur, Punjab-152002, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

Sr. No.	Particulars of Resolution
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025, along with the Reports of the Board of Directors ("Board") and Auditors' thereon
2.	To appoint a Director in place of Dr. Kamal Baghi (DIN: 08449735), who retires by rotation and being eligible, offers himself for re-appointment.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2025

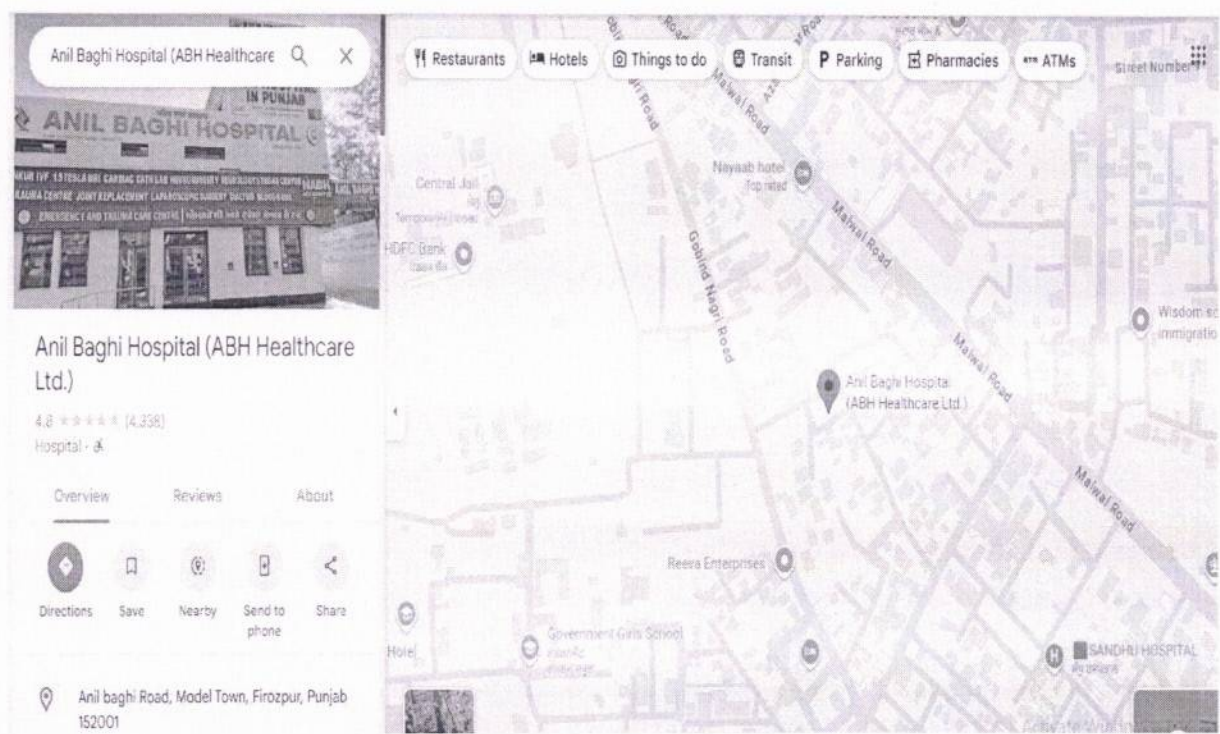
Affix stamp	revenue
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Signature of Shareholder: \_\_\_\_\_

Signature of Proxy holder (s): \_\_\_\_\_

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ROUTE MAP



📍 Anil Baghi Hospital, Martyr Anil Baghi Road, Firozpur, Punjab-152002, India



# ABH HEALTHCARE LIMITED

(Formerly Known as ABH HEALTHCARE PRIVATE LIMITED)

CIN: U85300PB2021PLC052886

Ref. No. \_\_\_\_\_

Date \_\_\_\_\_

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

DR. SAURABH BAGHI

*(Managing Director)*

DR. VAISHALI SAINI

*(Non-Executive Director)*

DR. KAMAL BAGHI

*(Whole Time Director)*

Mr. YOG RAJ SAINI

*(Independent Director)*

DR. SATNAM SINGH NIJJAR

*(Independent Director)*

Mr. BALWINDER SINGH

*(Independent Director)*

### STATUTORY AUDITORS

For G.D. SINGHAL & ASSOCIATES

CHARTERED ACCOUNTANTS

FIRM REGISTRATION NO:017648N

### COMPANY SECRETARY AND COMPLIANCE OFFICER

MR. RAHUL SHARMA

### CHIEF FINANCIAL OFFICER

MR. RAJEEV AGGARWAL

### REGISTERED OFFICE ADDRESS

MARTYR ANIL BAGHI ROAD, FIROZPUR,  
FIROZPUR, PUNJAB, INDIA, 152002

### WEBSITE

<https://www.anilbaghihospital.com/>

### REGISTRAR AND SHARE TRANSFER AGENT

BIGSHARE SERVICES PVT. LTD.

OFFICE NO S6-2, 6<sup>TH</sup> FLOOR PINNACLE BUSINESS  
PARK, NEXT TO AHURA CENTRE, MAHAKALI  
CAVES ROAD, ANDHERI (EAST) MUMBAI - 400093,  
INDIA.



**ABH HEALTHCARE LIMITED**

(Formerly Known as ABH HEALTHCARE PRIVATE LIMITED)

CIN: U85300PB2021PLC052886

Ref. No. \_\_\_\_\_

Date \_\_\_\_\_

**BOARDS' REPORT**

To,  
The Members,

Your Directors have pleasure in presenting the 4<sup>th</sup> Annual Report of your company along with the Audited Financial Statements for the Financial Year ended on 31<sup>st</sup> March, 2025.

**FINANCIAL PERFORMANCE:**

The summary of the financial performance of the Company for the Financial Year 2024-25 as compared to the previous Financial Year 2023-24 is as follows:

			(Rs. In Lakhs)	
	Standalone		Consolidated	
PARTICULARS	2024-25	2023-24	2024-25	2023-24
Operating Income	4,891.62	4,138.02	4,926.71	4,138.02
Other Income	4.54	0.59	5.02	0.59
Total Income	4,896.16	4,138.61	4,931.73	4,138.61
Less: Total Expenditure	4,161.15	3,826.69	4,188.71	3,826.69
Profit before tax	735.01	311.92	743.02	311.92
Less: Tax Expenses	208.33	86.78	208.32	86.78
Profit for the period	526.68	225.14	534.70	225.14
Earning per equity share:				
1) Basic	6.58	2.81	6.68	2.81
2) Diluted	6.58	2.81	6.68	2.81

**TRANSFER TO RESERVES**

During the year under review, the Company has not transferred any amount to the General reserve.

**DIVIDEND**

Your Board did not recommend any dividend on the equity shares of the Company for financial year ended March 31, 2025 considering that the Company is in growth stage and requires funds to support its growth objectives.



**DETAIL OF LOAN RECEIVED FROM DIRECTORS**

During the period under review, Company has outstanding amount of up to Rs.5,91,93,313 in the form of unsecured loan from directors as on 31<sup>st</sup> March, 2025.

**TRANSFER OF UNCLAIMED DIVIDEND AND SHARES TO INVESTOR EDUCATION AND PROTECTION FUND**

There is no unclaimed dividend amount, which needs to be transferred to Investor Education and Protection Fund.

**ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS**

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weaknesses in the design or operation were observed.

**STATUTORY AUDITORS**

Statutory Auditors of the Company, **M/s. G. D. Singhal & Associates, Chartered Accountants (FRN: 017648N)**, has confirmed their eligibility under section 141 of the Companies Act, 2013 and they are not disqualified for appointment.

**AUDITORS' REPORT**

The Auditors' Report to the Shareholders does not contain any reservation, qualification or adverse remark.

During the year under review, the Auditors have not reported any matter under Section 143(12) of the Companies Act, 2013. Therefore, no detail is required to be disclosed under Section 134(3) (ca) of the said Act.

**BOARD MEETINGS**

During the financial year under review, Twenty Nine (29) Board meetings were held. The intervening gap between two consecutive meetings was within the maximum period mentioned under Section 173 of Companies Act, 2013.

The details of director's attendance in Board meetings are as follows:

Name of Director	Designation	No. of Board meeting entitled to attend	No. of Board meeting Attended
Dr. Kamal Baghi	Director	29	27
Dr. Saurabh Baghi	Director	29	27
Dr. Vaishali Saini	Director	29	29
Mr. Yog Raj Saini	Independent Director	9	5
Mr. Satnam Singh Nijjar	Independent Director	7	2
Mr. Balwinder Singh	Independent Director	5	0

**DIRECTORS AND KEY MANAGERIAL PERSONNEL**

(I) Director retiring by rotation:

Pursuant to the provision of section 152(6) of the Act, Mr. Kamal Baghi, Whole-time director, is liable to retire by rotation at the ensuing Annual General Meeting (AGM) and being eligible, offers himself for re-appointment. Such retirement and re-appointment does not affect his appointment as a Whole-time director of the company and he shall continue to hold their office as a Whole-time director from the date of original appointment.

In compliance to the Secretarial Standards-2 of ICSI on General Meetings, brief details of Dr. Kamal Baghi are provided as an annexure to the notice of Annual General Meeting.

**(II) Directors and Key Managerial Personnel of company appointed and resigned during the year:**

As on March 31, 2025, the Board of Directors of the Company comprises 6 Directors, consisting of 2 (Two) Executive Directors, 1(One) Non-Executive Directors and 3 (Three) Independent Directors. The constitution of Board is in accordance with the Companies Act, 2013.

**A) During the year under review, following changes took place in the composition of the Board of Directors of the Company-**

Name of Director	Designation	Date of Appointment
Mr. Yog Raj Saini (DIN: 10842383)	Non-Executive Independent Director	December 21, 2024
Dr. Satnam Singh Nijjar (DIN: 01343663)	Non-Executive Independent Director	January 01, 2025
Mr. Balwinder Singh (DIN: 10920013)	Non-Executive Independent Director	January 25, 2025

**B) During the year under review, following changes took place in the Key Managerial Personnel of the Company –**

Name	Designation	Date of Change
Mr. Rahul Sharma	Company Secretary & Compliance Officer	Appointment dated July 15, 2024
Mr. Anil Kumar Rangra	Chief Financial Officer	Appointment dated December 01, 2024
Mr. Anil Kumar Rangra	Chief Financial Officer	Resignation dated February 28, 2025
Mr. Rajeev Aggarwal	Chief Financial Officer	Appointment dated March 01, 2025

**(III) Declaration by Independent Directors:**

In terms of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, the Independent Directors are appointed for a term of 5 years and are not liable to retire by rotation.

The Company has received declarations from Mr. Yog Raj Saini, Dr. Satnam Singh Nijjar and Mr. Balwinder Singh, Independent Directors, confirming that they meet with the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013.

During the year under review, the independent directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission, if any and reimbursement of expenses incurred by them, if any for the purpose of attending meetings of the Board/ Committees of the Board.

The Independent Directors have confirmed that they have registered their names in the data bank maintained with the Indian Institute of Corporate Affairs as required vide Rule 6 (1) & (2) of the Companies (Appointment and Qualifications

of Directors) Rules, 2014. In the opinion of the Board of Directors, the Independent Directors of the Company possess integrity, expertise and experience appointed during the year.

#### **DIRECTORS' RESPONSIBILITY STATEMENT**

In terms of Section 134 (5) of the Companies Act, 2013 your Directors state and confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had 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 had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **BOARD COMMITTEES**

The various Committees of the Board focus on certain specific areas as per their terms of reference and scope. As such, these Committees take informed decisions in line with the delegated authority. Following statutory Committees are constituted by the Board according to their respective roles and defined scope:

- a) Audit Committee;
- b) Nomination and Remuneration Committee;
- c) Stakeholders Relationship Committee.

#### **RISK MANAGEMENT**

The Company has an efficient Risk Management framework to identify and evaluate business risks and opportunities. Risk Management forms an integral part of the Company's Mid-Term Planning cycle. The Company has adequate internal control systems and procedures to combat risks.

#### **SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANIES**

There is no Subsidiary/Joint Venture/Associate Companies of the company, but company has invested in the Five Creeks Healthcare LLP and ABH Clinics LLP during the financial year, details are attached in **Annexure-I** to the report.

#### **LOANS, GUARANTEES OR INVESTMENTS**

Loans, guarantees and investment made by company during the financial year 2024-25 were in accordance with the provisions of Section 186 of the Companies Act, 2013.

#### **RELATED PARTY TRANSACTIONS**

During the year under review, the company had entered into transaction which was not at arm's length basis, the details of the transaction are annexed in Form No. AOC 2 in terms of Section 134(3) (h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

The details of the related party transactions as per Accounting Standards (AS) - 18 are set out in the Financial Statement of the Company.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There were no significant material orders passed by the regulators / courts, which would impact the going concern status and its future operations.

**DEPOSITS**

The Company has not accepted any deposits from the public falling under Section 73 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014.

**ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

Considering the nature of business of your Company, the particulars with respect to conservation of energy and technology absorption required as per Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014, are not applicable to the Company.

**EXTRACT OF THE ANNUAL RETURN**

The Annual Return of the Company as on March 31, 2025 in Form MGT – 7 in accordance with Section 92(3) and Section 134(3) (a) of the Act as amended from time to time and the Companies (Management and Administration) Rules, 2014, will be made available on the website (<https://www.anilbaghihospital.com/investors-information/financials/>) of the Company.

**MATERIAL CHANGES AND COMMITMENTS, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRING BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY AND THE DATE OF THE REPORT****FILING OF DRHP (IPO)**

The company had filed the Draft Red Herring Prospectus (DRHP) with the NSE on June 27, 2025. The Equity Shares issued through this Draft Red Herring Prospectus are proposed to be listed on the Emerge platform of National Stock Exchange of India Limited ('NSE EMERGE'), in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. The IPO will be a fresh issue of up to 34, 29,000 equity shares.

**CONVERSION OF THE COMPANY FROM PRIVATE LIMITED TO PUBLIC LIMITED**

During the year under review, the Company has been converted from a Private Limited Company into a Public Limited Company. Pursuant to the approval of the shareholders by passing a Special Resolution at the Extraordinary General Meeting held on October 07, 2024, the Company filed the necessary forms and documents with the Registrar of Companies (RoC). The RoC has approved the alteration of the status of the Company and issued a Fresh Certificate of Incorporation dated November 15, 2024 changing the name of the Company to ABH Healthcare Limited.

**COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETINGS**

During the year under review, your Company has complied with the (ICSI) Secretarial Standards 1 and 2 on meetings of the Board of Directors and on General Meetings, respectively, issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs, in terms of Section 118(10) of the Act.

**CHANGE IN CAPITAL STRUCTURE OF THE COMPANY**

During the period under review, the authorized share capital of the company has been increased from Rs. 4,00,00,000/- (Rupees Four Crore Only) divided into 40,00,000 (Forty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 13,00,00,000/- (Rupees Thirteen Crore Only) divided into 1,30,00,000 (One Crore Thirty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each.

Changes as on date of this report:

**Bonus Issue:** The company in its board meeting dated April 29, 2025 had allotted 60,00,000 bonus shares in ratio of 3:1 (three equity shares for every one equity share held) to the existing shareholders of the company. Consequent to the allotment of Bonus Shares, the paid-up share capital of the Company stands increased to Rs. 8,00,00,000 (Eight Crores).

**REQUIREMENTS TO MAINTAIN COST RECORDS**

As per Section 148 of the Companies Act, 2013, the Company is required to maintain cost records under section 148(1) of the Companies Act, 2013. In this connection, Company is maintaining due cost records under section 148(1) of the Companies Act, 2013.

**DETAILS OF COST AUDIT AND COST AUDITOR**

As per Section 148 of the Companies Act, 2013 read with Rule 4 of the Companies (Cost Records and Audit) Rules, 2014, provisions relating to audit of cost records are not applicable to the Company for the period under review.

**STATEMENT OF COMPLIANCE UNDER MATERNITY BENEFIT ACT, 1961**

During the period under review, company has complied with the provisions relating to the Maternity Benefit Act, 1961.

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

In compliance with the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and rules made thereunder, your Company has duly constituted Internal Compliant Committee under the Sexual Harassment of women at workplace (Prevention Prohibition and Redressal) Act, 2013.

Following is the details of Complaints received/ disposed off:

a)	No. of Complaints received	Nil
b)	No. of Complaints disposed	Nil
c)	No. of cases pending for a period exceeding 90 days	Nil

**THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

There was no application made or any proceeding pending under IBC during the Financial Year under review against the Company.

**THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS**


There was no instance of one-time settlement with any Bank or Financial Institutions during the Financial Year under review.

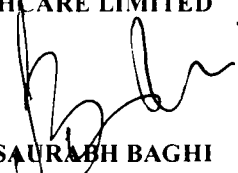
#### **ACKNOWLEDGEMENT**

Your Directors wish to place on record their deep appreciation for the dedication, commitment and valuable contribution of each employee for enabling the Company to expand and grow.

Further the Company also places on record its sincere appreciation for the continuing support and assistance rendered by the bankers, Government authorities, dealers, suppliers, business associates and Company's valued customers in ensuring an all-round operational performance.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
ABH HEALTHCARE LIMITED**

  
**DR. KAMAL BAGHI**  
Whole-time Director  
DIN: 08449735

  
**DR. SAURABH BAGHI**  
Managing Director  
DIN: 09088201

**Date: 15 October, 2025**  
**Place: Firozpur**

**Form AOC- 1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies  
(Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries or  
associate companies or Joint ventures**

**Part A Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

1. S. No.: 1
2. Name of the subsidiary: ABH CLINICS LLP
3. The date since when subsidiary was acquired : 20 November 2024
4. Reporting period for the subsidiary concerned, if different from the holding company's reporting period.: No, same as holding Company
5. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries. NA
6. Share capital: 1,00,000
7. Reserves and surplus: 1,02,670
8. Total assets : 9,15,825
9. Total Liabilities : 7,13,155
10. Investments : NIL
11. Turnover (Inc. Other Income): 6,22,480
12. Profit before taxation : 1,02,670
13. Provision for taxation : NIL
14. Profit after taxation : 1,02,670
15. Proposed Dividend : NIL
16. Extent of shareholding (in percentage) : 90%

**Notes:** The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: None
2. Names of subsidiaries which have been liquidated or sold during the year: None

(Information in respect of each subsidiary to be presented with amounts in Rs.)

1. S. No.: 2
2. Name of the subsidiary: FIVE CREEKS HEALTHCARE LLP
3. The date since when subsidiary was acquired : 20 November 2024
4. Reporting period for the subsidiary concerned, if different from the holding company's reporting period.: No, same as holding Company
5. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries. NA
6. Share capital: 2,00,000
7. Reserves and surplus: 1,67,295
8. Total assets : 1,27,97,235
9. Total Liabilities : 1,24,29,940
10. Investments : NIL
11. Turnover (Inc. Other Income): 47,72,477
12. Profit before taxation : 1,67,295
13. Provision for taxation : NIL
14. Profit after taxation : 1,67,295
15. Proposed Dividend : NIL
16. Extent of shareholding (in percentage): 90%

**Notes:** The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: None
2. Names of subsidiaries which have been liquidated or sold during the year: None



**Part B**

**Associates and Joint Ventures-NOT APPLICABLE**

**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

Name of Associates or Joint Ventures	Name 1	Name 2	Name 3
1. Latest audited Balance Sheet Date			
2. Date on which the Associate or Joint Venture was associated or acquired			
3. Shares of Associate or Joint Ventures held by the company on the year end			
No.			
Amount of Investment in Associates or Joint Venture			
Extent of Holding (in percentage)			
4. Description of how there is significant influence			
5. Reason why the associate/Joint venture is not consolidated.			
6. Net worth attributable to shareholding as per latest audited Balance Sheet			
7. Profit or Loss for the year			
i. Considered in Consolidation			
ii. Not Considered in Consolidation			


1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

**Note:** This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
ABH HEALTHCARE LIMITED**

Date: 15<sup>th</sup> October, 2025  
Place: Firozpur

  
**DR. KAMAL BAGHI**  
Whole-Time Director  
DIN: 08449735

  
**DR. SAURABH BAGHI**  
Managing Director  
DIN: 09088201



# ABH HEALTHCARE LIMITED

(Formerly Known as ABH HEALTHCARE PRIVATE LIMITED)

CIN: U85300PB2021PLC052886

Ref. No. \_\_\_\_\_

Date \_\_\_\_\_

## FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies

(Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

### 1. Details of contracts or arrangements or transactions not at Arm's length basis:

(i)

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	DR. SAURABH BAGHI
b)	Nature of contracts/arrangements/transaction	LEASING OF PROPERTY
c)	Duration of the contracts/arrangements/transaction	26-11-2024 TO 25-12-2029
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	RENT OF RS. 1,20,000/-
e)	Justification for entering into such contracts or arrangements or transactions	THE TRANSACTION IS CRITICAL TO BUSINESS CONTINUITY.
f)	Date of approval by the Board	21/11/2024
g)	Amount paid as advances, if any	AS PER TERMS MUTUALLY AGREED BETWEEN THE PARTIES.
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

### 2. Details of material contracts or arrangements or transactions at Arm's length basis-NIL

(i)

SL. No.	Particulars	DETAILS
a)	Name (s) of the related party & nature of relationship	-
b)	Nature of contracts/arrangements/transaction	-
c)	Duration of the contracts/arrangements/transaction	-


Toll-Free No. : 1800 309 2730  
Helpline No. : 75298 - 75298

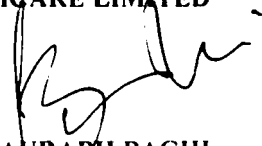
Anil Baghi Hospital, Martyr Anil Baghi Road, Ferozepur, Punjab -152002, INDIA.  
Tel : 01632-220555/556 | Email: info@anilbaghihospital.com

d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Date of approval by the Board	-
f)	Amount paid as advances, if any	-

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
ABH HEALTHCARE LIMITED

Date: 15 October, 2025  
Place: Firozpur

  
DR. KAMAL BAGHI  
Whole-Time Director  
DIN: 08449735

  
DR. SAURABH BAGHI  
Managing Director  
DIN: 09088201

**INDEPENDENT AUDITOR'S REPORT****TO THE MEMBERS OF ABH HEALHTCARE LIMITED****Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the accompanying standalone financial statements of **ABH HEALTHCARE LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 Accounting Standards prescribed and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA's") 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 Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

## **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

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

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

### **Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial 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 standalone 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 the 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

## **Other Matter**

The financial statements of the Company for the year ended March 31, 2024, were audited by us and we had expressed an unmodified opinion. These financial statements have subsequently been restated for the purpose of inclusion in the Draft Red Herring Prospectus/Red Herring Prospectus filed in connection with the proposed Initial Public Offering (IPO) of the Company. We have audited the restated financial information prepared for the aforesaid purpose. Our report is not modified in respect of this matter.

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

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss 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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to



standalone financial statements.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

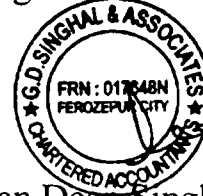
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (a) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under and (b) above, contain any material misstatement.

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

For G.D SINGHAL & ASSOCIATES  
Chartered Accountants  
(Firm's Registration No. 0017648N)



Gagan Deep Singhal  
Partner

(Membership No.098947)

UDIN: 25098947BML2SW 8982

Place:- Ferozepur

Date: 23/09/2025

**ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT**  
**(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of ABH HEALTH CARE LIMITED of even date)**

**Report on the Internal Financial Controls with reference to Standalone Financials 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 standalone financial statements of **ABH HEALTH CARE LIMITED** (the “Company”) as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

The Company’s Management is responsible for establishing and maintaining internal financial controls with reference to standalone 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 (the “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 Act.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone 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”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 standalone 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

### **Meaning of Internal Financial Controls with reference to standalone financial statements**

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

### **Inherent Limitations of Internal Financial Controls with reference to Standalone 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 standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to standalone financial statements 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 ICAI.

For G.D SINGHAL & ASSOCIATES  
Chartered Accountants  
(Firm's Registration No. 0017648N)



Gagan Deep Singh  
Partner

(Membership No.098947)  
UDIN: 25098947BMLZSW8982

Place:-Ferozepur  
Date: 23/09/2025

**Annexure B referred to in Paragraph 12 of the Independent Auditor's Report of even date to the members of ABH Healthcare Limited on the financial statements for the year ended 31 March 2025**

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment, right of use assets and investment property.  
  
(B) The Company does not have any intangible assets and accordingly, reporting under clause (i)(a)(B) of the Order is not applicable to the Company.
- (b) The Company has a regular program of physical verification of its property, plant and equipment, right of use assets and investment property under which the assets are physically verified in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain property, plant and equipment, right of use assets and investment property were verified during the year and no material discrepancies were noticed on such verification.
- (c) The title deeds of all the immovable properties (including investment properties) held by the Company (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), which have been mortgaged as security for borrowings taken by the Company, are held in the name of the Company.
- (d) The Company has not revalued its Property, Plant and Equipment and Right of Use assets during the year. Further, the Company does not hold any intangible assets.
- (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. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.
- (ii) (a) The Company is holding inventory and the management is carrying out the physical verification of inventory at reasonable intervals.  
(b) Company is availing Cash Credit facility as on report date in excess of five crore rupees, in aggregate, from banks or financial institutions on the

**Annexure B referred to in Paragraph 12 of the Independent Auditor's Report of even date to the members of ABH Healthcare Limited on the financial statements for the year ended 31 March 2025**

basis of security of current assets. The Quarterly Returns or Statements of Current Assets filed with the Banks or FI's are in agreement with the books of accounts.

- (iii) In our opinion and based on the information and explanation given to us the Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships, or other parties covered in the register maintained under section 189 of the Companies Act 2013. Accordingly, the provisions of clause (iii)(a), (b), (c), (d), (e) & (f) of the Order are not applicable to the Company.
- (iv) The Company has not granted any loan or provide any guarantees or securities to parties covered under section 185 & 186 during the FY 2022-23. Therefore, the provisions of sections 185 and 186 of the Act in respect of loans, investments, guarantees and security 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 or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause (v) of the Order is not applicable to the Company.
- (vi) According to the rules prescribed by the Central Government for the maintenance of cost records under Section 148(1) of the Companies Act, 2013, the Company is required to maintain cost records. We have reviewed such records and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. However, we have not carried out a detailed examination of such records.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has been generally regular in depositing statutory dues as applicable, with the appropriate authorities. There are no statutory dues that are outstanding as of March 31, 2025, for a period of more than six months.
- (b) As of the year-end, according to the records of the Company and information and explanations given to us, there are no disputed statutory dues outstanding on the Company.

**Annexure B referred to in Paragraph 12 of the Independent Auditor's Report of even date to the members of ABH Healthcare Limited on the financial statements for the year ended 31 March 2025**

- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.
- (ix) According to the information and explanations given to us and on the basis of our audit procedures:
  - (a) The Company has not defaulted in repayment of loans or borrowings or in the payment of interest thereon to any lender during the year.
  - (b) The Company has not been declared a wilful defaulter by any bank or financial institution or other lender.
  - (c) Term loans obtained during the year have been applied for the purposes for which they were obtained.
  - (d) The Company has not utilised funds raised on a short-term basis for long-term purposes.
  - (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures.
  - (f) 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 any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause (x)(a) of the Order is not applicable to the Company.
  - (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause (x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
  - (b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.



**Annexure B referred to in Paragraph 12 of the Independent Auditor's Report of even date to the members of ABH Healthcare Limited on the financial statements for the year ended 31 March 2025**

- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause (xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the financial statements, as required under Accounting Standard, Related Party Disclosures specified in Companies Rules 2015 as prescribed under section 133 of the Act.
- (xiv) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the Company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xiv) of the order are not applicable to the Company.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act 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. Accordingly, reporting under clause (xvi)(a), (b) and (c) of the Order are not applicable to the Company.
  - (b) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
- (xvii) The Company has not incurred any cash loss in the current financial year and in the immediate preceding financial year.

**ABH HEALTHCARE LIMITED**

(Formerly known as ABH Healthcare Private Limited)

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(Amount in ₹ Lakhs, unless otherwise stated)

S. No.	Particulars	Notes	As at 31.03.2025	As at 31.03.2024
<b>A</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
<b>I</b>	<b><u>Shareholder's Funds</u></b>			
(a)	Share Capital	3	200.00	200.00
(b)	Re-serves and Surplus	4	961.97	507.17
	<b>Sub Total (I)</b>		<b>1,161.97</b>	<b>707.17</b>
<b>II</b>	<b><u>Non Current Liabilities</u></b>			
(a)	Long Term Borrowings	5	2,819.02	2,453.18
(b)	Deferred Tax Liabilities (Net)	6	130.83	112.36
(c)	Other Long Term Liabilities	7	35.00	50.00
(d)	Long Term Provisions	8	49.04	-
	<b>Sub Total (II)</b>		<b>3,033.89</b>	<b>2,615.54</b>
<b>III</b>	<b><u>Current Liabilities</u></b>			
(a)	Short Term Borrowings	9	1,267.68	1,125.40
(b)	Trade Payables	10		
	- Due to MSME		59.99	23.55
	- Due to Other than MSME		615.22	533.65
(c)	Other Current Liabilities	11	137.25	204.63
(d)	Short Term Provisions	12	0.13	-
	<b>Sub Total (III)</b>		<b>2,080.27</b>	<b>1,887.23</b>
	<b>GRAND TOTAL (I + II + III)</b>		<b>6,276.13</b>	<b>5,209.94</b>
<b>B</b>	<b><u>ASSETS</u></b>			
<b>IV</b>	<b><u>Non Current Assets</u></b>			
(a)	<b><u>Property, Plant and Equipment and Intangible Assets</u></b>	13		
	- Property, Plant and Equipment		3,575.01	3,451.45
	- Intangible Assets		3.96	5.84
(b)	Non Current Investments	14	10.66	12.00
(c)	Other Non Current Assets	15	32.36	29.61
	<b>Sub Total (IV)</b>		<b>3,621.99</b>	<b>3,498.90</b>
<b>V</b>	<b><u>Current Assets</u></b>			
(a)	Inventories	16	445.78	289.10
(b)	Trade Receivables	17	1,989.61	1,197.87
(c)	Cash and Cash Equivalents	18	40.31	1.61
(d)	Short Term Loans & Advances	19	44.91	39.73
(e)	Other Current Assets	20	133.53	182.73
	<b>Sub Total (V)</b>		<b>2,654.14</b>	<b>1,711.04</b>
	<b>GRAND TOTAL (IV + V)</b>		<b>6,276.13</b>	<b>5,209.94</b>
	<b>Significant Accounting Policies</b>	2		

As per our report of even date attached separately

For G. D. Singhal &amp; Associates

Chartered Accountants

Firm Registration No. - 017645M

Gagan Deep Singhal

Partner

Membership No. - 098947

Date: 23 September, 2025

Firozpur



For and on behalf of Board

 Kamal Baghi  
 Chairman  
 DIN - 08449735

 Rajeev Aggarwal  
 Chief Financial Officer

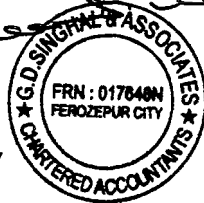
 Saurabh Baghi  
 Managing Director  
 DIN - 08038201

 Rahul Sharma  
 Company Secretary

UDIN: 25098947BMLZSW8982

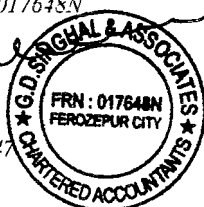
**ABH HEALTHCARE LIMITED***(Formerly known as ABH Healthcare Private Limited)***STANDALONE STATEMENT OF PROFIT AND LOSS***(Amount in ₹ Lakhs, unless otherwise stated)*

S. No.	Particulars	Notes	For the period ended 31.03.2025	For the period ended 31.03.2024
<b>I</b>	<b><u>CONTINUING OPERATIONS</u></b>			
<b>I</b>	<b><u>INCOME</u></b>			
(a)	Revenue from Operations	21	4,891.62	4,138.02
(b)	Other Income	22	4.54	0.59
	<b>TOTAL INCOME</b>		<b>4,896.16</b>	<b>4,138.61</b>
<b>II</b>	<b><u>EXPENSES</u></b>			
(a)	Cost of Materials Consumed	23	1,024.20	1,132.19
(b)	Employee Benefit Expenses	24	848.23	688.66
(c)	Finance Cost	25	366.67	292.74
(d)	Depreciation and Amortization Expenses	26	208.48	178.64
(e)	Other Expenses	27	1,713.57	1,534.46
	<b>TOTAL EXPENSES</b>		<b>4,161.15</b>	<b>3,826.69</b>
<b>III</b>	<b>Profit before Exceptional and Extraordinary Items and Tax from Continuing Operations (I - II)</b>		<b>735.01</b>	<b>311.92</b>
<b>IV</b>	<b>Exceptional &amp; Extraordinary Items</b>		-	-
<b>V</b>	<b>Profit before Tax from Continuing Operations (III - IV)</b>		<b>735.01</b>	<b>311.92</b>
<b>VI</b>	<b><u>Tax Expense for Continuing Operations</u></b>			
(a)	Current Tax		122.69	52.07
(b)	MAT Credit (Entitlement) / Used		27.24	(27.21)
(c)	Deferred Tax		58.40	61.92
	<b>Total</b>		<b>208.33</b>	<b>86.78</b>
<b>VII</b>	<b>Profit / (Loss) from Continuing Operations (V - VI)</b>		<b>526.68</b>	<b>225.14</b>
<b>VIII</b>	<b><u>Restated Earning Per Equity Share</u></b>	28		
(a)	Basic EPS (In ₹)		6.58	2.81
(b)	Diluted EPS (In ₹)		6.58	2.81
	<i>Significant Accounting Policies</i>	2		

*As per our report of even date attached separately***For G. D. Singhal & Associates***Chartered Accountants .**Firm Registration No. - 017648N***Gagan Deep Singhal***Partner**Membership No. - 098947**Date: 23 September, 2025**Firozpur***UDIN:25098947BMLZSW8982****For and on behalf of Board****Kamal Baghi***Chairman**DIN - 08449735***Rajeev Aggarwal**  
*Chief Financial Officer***Saurabh Baghi**  
*Managing Director**DIN - 07886201***Rahul Sharma**  
*Company Secretary*

**ABH HEALTHCARE LIMITED***(Formerly known as ABH Healthcare Private Limited)***STANDALONE STATEMENT OF CASHFLOWS***(Amount in ₹ Lakhs, unless otherwise stated)*

S. No.	Particulars	For the period ended 31.03.2025	For the period ended 31.03.2024
<b>I</b>	<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
	Net Profit Before Tax	735.01	311.92
(a)	<b><u>Add -</u></b>		
1	Depreciation	208.48	178.64
2	Interest Cost	342.86	277.03
3	Contribution to Employee Benefit Funds	20.65	-
(b)	<b><u>Less -</u></b>		
1	Interest Income	3.80	-
	<b>Operating Profit before Working Capital Changes</b>	<b>1,303.20</b>	<b>767.59</b>
(c)	<b><u>Adjustment for Working Capital Changes</u></b>		
1	(Increase) / Decrease in Trade Receivables	(791.74)	(608.60)
2	(Increase) / Decrease in Inventories	(156.68)	(63.20)
3	(Increase) / Decrease in Short Term Loans & Advances	(5.18)	(16.16)
4	(Increase) / Decrease in Other Assets	(40.12)	(16.26)
5	Increase / (Decrease) in Trade Payables	118.01	66.14
6	Increase / (Decrease) in Other Liabilities	(96.20)	71.23
	<b>Cash Generated from Operations</b>	<b>331.29</b>	<b>200.74</b>
(d)	<b><u>Less - Taxes Paid (Net of Refunds)</u></b>	<b>59.18</b>	<b>111.93</b>
	<b>NET CASH FLOW GENERATED FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>272.11</b>	<b>88.81</b>
<b>II</b>	<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
(a)	Interest Income	0.42	-
(b)	(Increase) / Decrease in Investments	4.11	(12.00)
(c)	(Increase) / Decrease in Other Investments	(2.70)	-
(d)	Proceeds from Sale of PPE	-	120.07
(e)	Purchase of PPE & Intangible Assets	(406.38)	(1,414.34)
	<b>NET CASH FLOW USED IN INVESTING ACTIVITIES</b>	<b>(404.55)</b>	<b>(1,306.27)</b>
<b>III</b>	<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
(a)	Net Proceeds / (Repayment) from Long Term Borrowings (incl. Current Maturity)	315.65	1,226.93
(b)	Net Proceeds / (Repayment) of Short Term Borrowings	192.47	254.01
(c)	Interest & Finance Charges Paid	(336.98)	(277.03)
	<b>NET CASH FLOW GENERATED FROM FINANCING ACTIVITIES</b>	<b>171.14</b>	<b>1,203.91</b>
	<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS (I + II + III)</b>	<b>38.70</b>	<b>(13.55)</b>
	<b>OPENING CASH AND CASH EQUIVALENTS</b>	<b>1.61</b>	<b>15.16</b>
	<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>40.31</b>	<b>1.61</b>

*As per our report of even date attached separately***For G. D. Singhal & Associates***Chartered Accountants**Firm Registration No. - 017648N***Gagan Deep Singhal**  
*Partner**Membership No. - 098947**Date: 23 September, 2025**Firozpur**UDIN:25098947BMLZSW8982***For and on behalf of Board**

*[Signature]*  
**Kamal Baghi**  
*Chairman*  
 DIN - 03449735

*[Signature]*  
**Rajeev Aggarwal**  
*Chief Financial Officer*

*[Signature]*  
**Saurabh Baghi**  
*Managing Director*  
 DIN - 09088201

*[Signature]*  
**Rahul Sharma**  
*Company Secretary*

# ABH HEALTHCARE LIMITED

(Formerly known as ABH Healthcare Private Limited)

Notes forming part of the Standalone Financial Statements

(Amount in ₹ Lakhs, unless otherwise stated)

## 3 SHARE CAPITAL

S. No.	Particulars	As at 31.03.2025		As at 31.03.2024	
		No. of shares	Amount	No. of shares	Amount
1	<b>Authorised Share Capital*</b>				
(a)	Equity Shares of ₹10/- each	1,30,00,000	1,300.00	40,00,000	400.00
2	<b>Issued, Subscribed, Called and Paid up Capital</b>				
(a)	Equity Shares of ₹10/- each	20,00,000	200.00	20,00,000	200.00

\* The authorised capital increased w.e.f. February 12, 2025.

### 3.1 The reconciliation of the number of paid up shares outstanding is set out below

S. No.	Particulars	As at 31.03.2025		As at 31.03.2024	
		No. of shares	Amount	No. of shares	Amount
1	Equity Shares at the beginning	20,00,000	200.00	20,00,000	200.00
2	Add - Shares issued during the period	-	-	-	-
3	Less - Shares cancelled on buy back	-	-	-	-
4	Equity Shares at the end of the period	20,00,000	200.00	20,00,000	200.00

### 3.2 Details of Shareholders holding more than 5% shares

S. No.	Name of the Shareholder	As at 31.03.2025		As at 31.03.2024	
		No. of Shares	% held	No. of shares	% held
1	Kamal Baghi	5,99,996	30.00	6,00,000	30.00
2	Saurabh Baghi	13,70,000	68.50	13,70,000	68.50
	<b>Total</b>	<b>19,69,996</b>	<b>98.50</b>	<b>19,70,000</b>	<b>98.50</b>

### 3.3 Details of changes in shareholding of promoters

#### 3.3.1 As at 31.03.2025

S. No.	Promoter's Name	No. of shares at the beginning of the period	% of Total Shares	No. of shares at the end of the period	% of Total Shares	% change during the period
1	Kamal Baghi	6,00,000	30.00	5,99,996	30.00	-
2	Saurabh Baghi	13,70,000	68.50	13,70,000	68.50	-
3	Vaishali Saini	30,000	1.50	30,000	1.50	-

#### 3.3.2 As at 31.03.2024

S. No.	Promoter's Name	No. of shares at the beginning of the period	% of Total Shares	No. of shares at the end of the period	% of Total Shares	% change during the period
1	Kamal Baghi	19,20,000	96.00	6,00,000	30.00	(66.00)
2	Saurabh Baghi	50,000	2.50	13,70,000	68.50	66.00
3	Vaishali Saini	30,000	1.50	30,000	1.50	-

3.4 The Paid Up Capital has been increased to ₹800.00 Lakhs divided into 80,00,000 equity shares of ₹10 each w.e.f. April 29, 2025 by issuing additional 60,00,000 bonus equity shares of ₹10 each aggregating to ₹600.00 Lakhs.

### 3.5 Terms / Rights attached to equity shares

- 1 The Company presently has one class of equity shares having at par value of ₹10 each. Each holder of equity shares is entitled to one vote per share.
- 2 The company has not declared dividend during any period.
- 3 In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

3.6 The number of shares are presented in absolute figures.

**ABH HEALTHCARE LIMITED***(Formerly known as ABH Healthcare Private Limited)***Notes forming part of the Standalone Financial Statements***(Amount in ₹ Lakhs, unless otherwise stated)***4 RESERVES & SURPLUS**

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	<b><u>Securities Premium</u></b>		
(a)	Balance as per last Balance Sheet	190.00	190.00
	<b>Sub-Total</b>	<b>190.00</b>	<b>190.00</b>
2	<b><u>Surplus / (Deficit) in the Statement of Profit and Loss</u></b>		
(a)	Balance as per last Balance Sheet	317.17	92.03
(b)	<b>Add</b> - Profit for the period	526.68	225.14
(c)	<b>Less</b> - Prior Period Adjustments (Net)	71.88	-
	<b>Sub-Total</b>	<b>771.97</b>	<b>317.17</b>
	<b>Grand Total</b>	<b>961.97</b>	<b>507.17</b>

**5 LONG TERM BORROWINGS**

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	<b><u>Term Loans</u></b>		
(a)	<b><u>Secured Loans</u></b>		
(i)	From Banks	1,821.63	1,732.02
(ii)	From NBFCs / Financial Institutions	511.92	568.25
(b)	<b><u>Unsecured Loans</u></b>		
(i)	From Banks	22.32	-
(ii)	From NBFCs / Financial Institutions	46.91	59.56
	<b>Sub-Total</b>	<b>2,402.78</b>	<b>2,359.83</b>
	<b>Less</b> - Current Maturities of Long Term Borrowings	375.69	425.88
	<b>Sub-Total</b>	<b>2,027.09</b>	<b>1,933.95</b>
2	Loans From Directors (Unsecured)	591.93	297.01
3	Inter-Corporate Deposits (Unsecured)	200.00	222.22
	<b>Grand Total</b>	<b>2,819.02</b>	<b>2,453.18</b>

**5.1 Secured Term Loans**

S. No.	Particulars	Repayment Period (In Months)	Rate of Interest*	As at 31.03.2025	As at 31.03.2024
1	<b><u>From Banks</u></b>				
	ICICI Bank Limited	16 - 84	9.30% - 9.50%	1,057.03	911.48
2	Axis Bank Limited	60 - 180	9.15% - 9.50%	764.61	820.54
	<b><u>From NBFCs / Fis</u></b>				
1	Siemens Financial Services Private Limited	30 - 60	10.50% - 11.50%	406.60	421.08
2	PKF Finance Limited	47	14.75% - 15.01%	105.32	147.17

**5.1.1 Notes**

- ICICI Bank Limited has sanctioned various loans for purchase of medical equipments which are primarily secured against the equipments purchased out of the respective loans. The bank has also sanctioned working capital term loans which are primarily secured against the current assets. The loans are further secured against the Land & Building owned by Saurabh Baghi and the personal guarantee of the promoters / directors.

# ABH HEALTHCARE LIMITED

(Formerly known as ABH Healthcare Private Limited)

Notes forming part of the Standalone Financial Statements

(Amount in ₹ Lakhs, unless otherwise stated)

- 2 Axis Bank Limited has sanctioned loan against property (LAP) which is secured against land & building owned by Shikha Baghi and is further secured against personal guarantee of the promoters / directors and Shikha Baghi. The bank has also sanctioned vehicle loan which is secured against hypothecation of the asset purchased out of the loan. The vehicle loan is further secured against personal guarantee of the promoters / directors.
- 3 Siemens Financial Services Private Limited has sanctioned various loans for the purchase of medical equipments which are secured against the medical equipments purchased out of the loans. The loans are further secured against personal guarantee of the promoters / directors.
- 4 PKF Finance Limited has sanctioned various business loans against used & unhypothecated medical equipments which are secured against such equipments for working capital requirements. The loans are further secured against personal guarantee of the promoters / directors.

\* The interest rates are subject to revision from time to time.

## 5.2 Unsecured Term Loans

S. No.	Particulars	Repayment Period (In Months)	Rate of Interest*	As at 31.03.2025	As at 31.03.2024
	<b><u>From Banks</u></b>				
1	IDFC First Bank Limited	60	11.50%	22.32	-
	<b><u>From NBFCs / FIs</u></b>				
1	Moneywise Financial Services Private Limited	36	17.00%	19.72	36.37
2	SMFG India Credit Co. Limited	37	12.50%	27.19	23.18

### 5.2.1 Notes

- 1 IDFC First Bank has sanctioned business term loan for working capital requirements. The promoters / directors are acting as co-borrower for such loans.
- 2 Moneywise Financial Services Private Limited has sanctioned business term loan for the working capital requirements. The promoters / directors are acting as co-borrower for such loans.
- 3 SMFG India Credit Co. Limited has sanctioned business term loans for the working capital requirements. The promoters / directors are acting as co-borrower for such loans.

\* The interest rates are subject to revision from time to time.

- 5.3 The loan from directors and inter-corporate deposits are repayable on demand when there is surplus cash available with the company and also based on management's assessment of repayment. The same have been classified as Non-Current as per agreements and the applicable provisions under relevant laws.

- 5.4 There has been no continuing default in repayment of loan's installments and it's interest thereon.

## 6 DEFERRED TAX LIABILITIES / (ASSETS)

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	<b><u>Deferred Tax Liability</u></b>		
(a)	Opening Balance	112.36	50.44
(b)	<b><u>On Account of Depreciation</u></b>		
(i)	Recognised in Statement of Profit & Loss for current period	64.14	61.92
(ii)	Prior Period Adjustments	(32.00)	-
	<b>Closing Balance</b>	<b>144.50</b>	<b>112.36</b>
2	<b><u>Deferred Tax Asset</u></b>		
(a)	Opening Balance	-	-
(b)	<b><u>On Account of Provision for Gratuity</u></b>		
(i)	Recognised in Statement of Profit & Loss for current period	(5.74)	-
(ii)	Prior Period Adjustments	(7.93)	-
	<b>Closing Balance</b>	<b>(13.67)</b>	<b>-</b>
	<b>Net Deferred Tax Liabilities / (Asset)</b>	<b>130.83</b>	<b>112.36</b>

# ABH HEALTHCARE LIMITED

(Formerly known as ABH Healthcare Private Limited)

Notes forming part of the Standalone Financial Statements

(Amount in ₹ Lakhs, unless otherwise stated)

## 7 OTHER LONG TERM LIABILITIES

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	Security Payable	35.00	50.00
	<b>Grand Total</b>	<b>35.00</b>	<b>50.00</b>

## 8 LONG TERM PROVISIONS

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	Provision for Employee Benefits	49.04	-
	<b>Grand Total</b>	<b>49.04</b>	<b>-</b>

## 9 SHORT TERM BORROWINGS

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	<u>Loans Repayable on Demand</u>		
(a)	<u>Working Capital Facilities</u>		
(i)	From Banks (Secured)	891.99	699.52
2	Current Maturities of Long Term Borrowings (Secured & Unsecured)	375.69	425.88
	<b>Grand Total</b>	<b>1,267.68</b>	<b>1,125.40</b>

### 9.1 Notes

- Working Capital Limits are availed from ICICI Bank Limited by way of Cash Credit Limit. The said limit is secured against inventories, book debts and other current assets of the company. The limits are also secured against the Land & Building owned by Saurabh Baghi and the personal guarantee of the promoters / directors. The working capital limit is repayable on demand and carries interest rate of 9.50% per annum subject to revision from time to time.
- The Quarterly Returns or Statements of Current Assets filed with the Banks or FI's are in agreement with the books of accounts.

## 10 TRADE PAYABLES

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	<u>Unsecured, Considered Good</u>		
	Due to MSME	59.99	23.55
2	Due to Other than MSME	615.22	533.65
	<b>Grand Total</b>	<b>675.21</b>	<b>557.20</b>

### 10.1 Trade Payables Ageing Schedule

#### 10.1.1 As at 31.03.2025

S. No.	Particulars	Outstanding for following periods from the due date				
		Less than 1 year	1-2 years	2-3 Years	More than 3 years	Total
1	MSME	59.99	-	-	-	59.99
2	Others	536.31	70.36	8.55	-	615.22
3	Disputed Dues - MSME	-	-	-	-	-
4	Disputed Dues - Others	-	-	-	-	-
	<b>Grand Total</b>	<b>596.30</b>	<b>70.36</b>	<b>8.55</b>	<b>-</b>	<b>675.21</b>



**ABH HEALTHCARE LIMITED***(Formerly known as ABH Healthcare Private Limited)***Notes forming part of the Standalone Financial Statements***(Amount in ₹ Lakhs, unless otherwise stated)***10.1.2 As at 31.03.2024**

S. No.	Particulars	Outstanding for following periods from the due date				Total
		Less than 1 year	1-2 years	2-3 Years	More than 3 years	
1	MSME	23.55	-	-	-	23.55
2	Others	508.23	9.14	16.28	-	533.65
3	Disputed Dues - MSME	-	-	-	-	-
4	Disputed Dues - Others	-	-	-	-	-
	<b>Grand Total</b>	<b>531.78</b>	<b>9.14</b>	<b>16.28</b>	<b>-</b>	<b>557.20</b>

10.2 There are no Unbilled Trade Payables as at December 31, 2024 and March 31, 2024.

10.3 Dues to Micro and Small Enterprises as defined under the MSMED Act, 2006 have been determined to the extent such parties have been identified on the basis of information collected by the management.

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting period		
(a)	Principal amount due to micro and small enterprises	59.99	23.55
(b)	Interest due on above	-	-
	<b>Total</b>	<b>59.99</b>	<b>23.55</b>
2	The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting period.	-	-
3	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 period) but without adding the interest specified under the MSMED Act 2006.	0.41	-
4	The amount of interest accrued and remaining unpaid at the end of each accounting period.	-	-
5	The amount of further interest remaining due and payable even in the succeeding period, until such date when the interest due as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

**11 OTHER CURRENT LIABILITIES**

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	Expenses Payable	49.66	107.02
2	Statutory Dues Payable	72.52	82.38
3	Security Payable	5.08	15.23
4	Interest Accrued but not due on Borrowings	9.99	-
	<b>Grand Total</b>	<b>137.25</b>	<b>204.63</b>

**12 SHORT TERM PROVISIONS**

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	Provision for Employee Benefits	0.13	-
	<b>Grand Total</b>	<b>0.13</b>	<b>-</b>

# ABH HEALTHCARE LIMITED

(Formerly known as ABH Healthcare Private Limited)

Notes forming part of the Standalone Financial Statements

(Amount in ₹ Lakhs, unless otherwise stated)

## 13 PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

		GROSS BLOCK				DEPRECIATION / AMORTISATION					NET BLOCK		
S. No.	Name of the Asset	As at 01.04.2024	Additions	Sale / Deductions	Prior Period Adjustment	As at 31.03.2025	As at 01.04.2024	For the Year	Deductions	Prior Period Adjustment	As at 31.03.2025	As at 31.03.2025	As at 31.03.2024
A	<u>Property, Plant and Equipment</u>												
1	Building	1,314.68	264.22	-	-	1,578.90	46.10	41.63	-	0.97	88.70	1,490.20	1,268.58
2	Medical Equipment	1,992.28	119.47	-	(101.75)	2,010.00	203.86	118.41	-	(14.39)	307.88	1,702.12	1,788.42
3	General Equipments	275.50	11.97	0.23	(0.13)	287.11	36.89	17.84	-	(13.29)	41.44	245.67	238.61
4	Vehicles	111.43	-	-	-	111.43	19.80	13.23	-	0.41	33.44	77.99	91.63
5	Furniture	62.92	5.27	-	-	68.19	10.91	6.22	-	0.22	17.35	50.84	52.01
6	Computer & Computer Peripherals	28.35	5.68	-	-	34.03	16.15	9.35	-	0.34	25.84	8.19	12.20
		3,785.16	406.61	0.23	(101.88)	4,089.66	333.71	206.68	-	(25.74)	514.65	3,575.01	3,451.45
B	<u>Intangible Assets</u>												
1	Computer Software	9.44	-	-	-	9.44	3.60	1.80	-	0.08	5.48	3.96	5.84
		9.44	-	-	-	9.44	3.60	1.80	-	0.08	5.48	3.96	5.84
	Grand Total	3,794.60	406.61	0.23	(101.88)	4,099.10	337.31	208.48	-	(25.66)	520.13	3,578.97	3,457.29

# ABH HEALTHCARE LIMITED

(Formerly known as ABH Healthcare Private Limited)

Notes forming part of the Standalone Financial Statements

(Amount in ₹ Lakhs, unless otherwise stated)

## 14 NON CURRENT INVESTMENTS

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	<b>Investments in LLP (Refer Note 14.1)</b>		
(a)	Five Creeks Healthcare LLP	1.80	-
(b)	ABH Clinics LLP	0.90	-
2	<b>Other Investments</b>		
(a)	Investment in Fixed Deposit of Banks	7.96	12.00
	<b>Grand Total</b>	<b>10.66</b>	<b>12.00</b>

### 14.1 Details of Investments in LLP

#### 14.1.1 Five Creeks Healthcare LLP (Incorporated on 31.03.2023)

S. No.	Particulars	Profit Sharing Ratio (%)		Amount of Investment in	
		As at 31.03.2025	As at 31.03.2024	As at 31.03.2025	As at 31.03.2024
(a)	ABH Healthcare Limited	90.00	-	1.80	-
(b)	Saurabh Baghi	5.00	50.00	0.10	1.00
(c)	Vaishali Saini	5.00	50.00	0.10	1.00

#### 14.1.2 ABH Clinics LLP (Incorporated on 05.06.2024)

S. No.	Particulars	Profit Sharing Ratio (%)		Amount of Investment in	
		As at 31.03.2025	As at 31.03.2024	As at 31.03.2025	As at 31.03.2024
(a)	ABH Healthcare Limited	90.00	-	0.90	-
(b)	Saurabh Baghi	5.00	-	0.05	-
(c)	Vaishali Saini	5.00	-	0.05	-

## 15 NON CURRENT ASSETS

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	Security Deposits	32.36	29.61
	<b>Grand Total</b>	<b>32.36</b>	<b>29.61</b>

## 16 INVENTORIES

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	Medicines & Consumables (Valued at lower of Cost or Net Realisable Value)	445.78	289.10
	<b>Grand Total</b>	<b>445.78</b>	<b>289.10</b>

## 17 TRADE RECEIVABLES

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	Unsecured, Considered Good	1,989.61	1,197.87
2	Doubtful	-	-
	<b>Grand Total</b>	<b>1,989.61</b>	<b>1,197.87</b>

**ABH HEALTHCARE LIMITED***(Formerly known as ABH Healthcare Private Limited)***Notes forming part of the Standalone Financial Statements***(Amount in ₹ Lakhs, unless otherwise stated)***17.1 Trade Receivables Ageing Schedule****17.1.1 As at 31.03.2025**

S. No.	Particulars	Outstanding for following periods from the due date					Total
		Less than 6 Months	6 Months - 1 Year	1-2 years	2-3 Years	More than 3 years	
1	<b><u>Undisputed Trade Receivables</u></b>						
(a)	Considered Good	1,347.52	456.17	185.92	-	-	1,989.61
(b)	Considered Doubtful	-	-	-	-	-	-
2	<b><u>Disputed Trade Receivables</u></b>						
(a)	Considered Good	-	-	-	-	-	-
(b)	Considered Doubtful	-	-	-	-	-	-
	<b>Grand Total</b>	<b>1,347.52</b>	<b>456.17</b>	<b>185.92</b>	<b>-</b>	<b>-</b>	<b>1,989.61</b>

**17.1.2 As at 31.03.2024**

S. No.	Particulars	Outstanding for following periods from the due date					Total
		Less than 6 Months	6 Months - 1 Year	1-2 years	2-3 Years	More than 3 years	
1	<b><u>Undisputed Trade Receivables</u></b>						
(a)	Considered Good	1,077.18	8.12	112.57	-	-	1,197.87
(b)	Considered Doubtful	-	-	-	-	-	-
2	<b><u>Disputed Trade Receivables</u></b>						
(a)	Considered Good	-	-	-	-	-	-
(b)	Considered Doubtful	-	-	-	-	-	-
	<b>Grand Total</b>	<b>1,077.18</b>	<b>8.12</b>	<b>112.57</b>	<b>-</b>	<b>-</b>	<b>1,197.87</b>

**18 CASH AND CASH EQUIVALENTS**

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	Cash in Hand	26.05	0.60
2	Balances with Banks	14.26	1.01
	<b>Grand Total</b>	<b>40.31</b>	<b>1.61</b>

**19 SHORT TERM LOANS & ADVANCES**

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	<b><u>Unsecured, Considered Good</u></b>		
	Advances to Suppliers	44.91	39.73
	<b>Grand Total</b>	<b>44.91</b>	<b>39.73</b>

# ABH HEALTHCARE LIMITED

(Formerly known as ABH Healthcare Private Limited)

Notes forming part of the Standalone Financial Statements

(Amount in ₹ Lakhs, unless otherwise stated)

## 20 OTHER CURRENT ASSETS

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	<b><u>Balances with Revenue Authorities</u></b>		
(a)	TDS & Advance Tax	187.79	176.51
(b)	MAT Credit	21.00	48.24
(c)	<b><u>Less</u></b> - Provision for Tax	122.69	52.07
(d)	<b><u>Net Balance</u></b>	<b>86.10</b>	<b>172.68</b>
2	Other Assets	47.43	10.05
	<b>Grand Total</b>	<b>133.53</b>	<b>182.73</b>

### 20.1 Mat Credit Movement

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	<b><u>Mat Credit Entitlement</u></b>		
(a)	Opening Balance	48.24	21.03
(b)	<b><u>Add</u></b> - Credit for the year	-	27.21
(c)	<b><u>Less</u></b> - Credit utilised during the year	27.24	-
(d)	<b><u>Closing Balance</u></b>	<b>21.00</b>	<b>48.24</b>

*This space below has been intentionally left blank*

**ABH HEALTHCARE LIMITED***(Formerly known as ABH Healthcare Private Limited)***Notes forming part of the Standalone Financial Statements***(Amount in ₹ Lakhs, unless otherwise stated)***21 REVENUE FROM OPERATIONS**

S. No.	Particulars	For the period ended 31.03.2025	For the period ended 31.03.2024
	<b><u>Sale of Services</u></b>		
1	Revenue from In Patient Department Services	4,090.44	3,476.03
2	Revenue from Out Patient Department Services	544.55	462.45
	<b><u>Sub-Total</u></b>	<b>4,634.99</b>	<b>3,938.48</b>
3	<b><u>Other Operating Revenue from Outsourced Operations</u></b>		
(a)	Income from Pharmacy	222.80	174.46
(b)	Other Miscellaneous Operating Income	33.83	25.08
	<b>Grand Total</b>	<b>4,891.62</b>	<b>4,138.02</b>

**22 OTHER INCOME**

S. No.	Particulars	For the period ended 31.03.2025	For the period ended 31.03.2024
1	Interest Income	3.80	-
2	Miscellaneous Income	0.74	0.59
	<b>Grand Total</b>	<b>4.54</b>	<b>0.59</b>

**23 COST OF MATERIALS CONSUMED**

S. No.	Particulars	For the period ended 31.03.2025	For the period ended 31.03.2024
1	Opening Stock	279.84	222.64
2	<b><u>Add</u></b> - Purchases during the year	1,171.51	1,189.39
	<b><u>Sub-Total</u></b>	<b>1,451.35</b>	<b>1,412.03</b>
3	<b><u>Less</u></b> - Closing Stock	427.15	279.84
	<b>Grand Total</b>	<b>1,024.20</b>	<b>1,132.19</b>

**24 EMPLOYEE BENEFIT EXPENSES**

S. No.	Particulars	For the period ended 31.03.2025	For the period ended 31.03.2024
1	Director's Remuneration	46.01	12.00
2	Salaries	705.25	623.35
3	Contribution to Employee Benefit Funds	92.29	52.69
4	Staff Welfare Expenses	4.68	0.62
	<b>Grand Total</b>	<b>848.23</b>	<b>688.66</b>

**ABH HEALTHCARE LIMITED***(Formerly known as ABH Healthcare Private Limited)***Notes forming part of the Standalone Financial Statements****25 FINANCE COST**

S. No.	Particulars	For the period ended 31.03.2025	For the period ended 31.03.2024
1	Interest on Working Capital	67.80	60.10
2	Interest on Term Loans	241.17	155.64
3	Interest on Unsecured Loans from Director & Inter-Corporate Deposits	33.89	61.29
4	Bank Charges	23.81	15.71
	<b>Grand Total</b>	<b>366.67</b>	<b>292.74</b>

**26 DEPRECIATION**

S. No.	Particulars	For the period ended 31.03.2025	For the period ended 31.03.2024
1	Depreciation	206.68	176.84
2	Amortisation	1.80	1.80
	<b>Grand Total</b>	<b>208.48</b>	<b>178.64</b>

**27 OTHER EXPENSES**

S. No.	Particulars	For the period ended 31.03.2025	For the period ended 31.03.2024
<b>A</b>	<b><u>Direct Expenses</u></b>		
1	Consumption of Misc. Consumables	53.14	50.48
2	Doctor's Professional Charges	1,158.04	1,004.27
3	Electricity Expenses	144.89	144.42
4	Outsourcing Charges	42.75	21.01
5	Other Misc. Direct Expenses	8.74	2.96
	<b>Sub-Total</b>	<b>1,407.56</b>	<b>1,223.14</b>
<b>B</b>	<b><u>Indirect Expenses</u></b>		
1	Advertisement	36.27	29.85
2	Annual Maintenance Charges	12.22	14.73
3	Audit Fees (Refer Note 27.1)	2.07	-
4	Director's Sitting Fees	2.10	-
5	Fees & Taxes	20.88	6.09
6	Insurance	2.11	6.73
7	Pollution Control Expenses	12.85	7.70
8	Professional & Legal Expenses	51.84	39.20
9	Rebates, Discounts & Deductions	72.15	145.47
10	Repairs - Machinery	15.51	13.78
11	Repairs - Computer	8.88	10.15
12	Repairs - Others	18.61	13.84
13	Travelling & Other Transportation Expenses	29.78	10.79
14	Miscellaneous Expenses*	20.74	12.99
	<b>Sub-Total</b>	<b>306.01</b>	<b>311.32</b>
	<b>Grand Total</b>	<b>1,713.57</b>	<b>1,534.46</b>

\* Miscellaneous Expenses do not include any expenses over and above ₹5 Lakhs

**ABH HEALTHCARE LIMITED**

*(Formerly known as ABH Healthcare Private Limited)*

**Notes forming part of the Standalone Financial Statements**

**27.1 Detail of Audit Fees**

S. No. Particulars		For the period ended 31.03.2025	For the period ended 31.03.2024
1	For Statutory Audit	1.77	-
2	For Tax Audit	0.30	-
Grand Total		2.07	-

*This space below has been intentionally left blank*



# ABH HEALTHCARE LIMITED

(Formerly known as ABH Healthcare Private Limited)

## Notes forming part of the Standalone Financial Statements

(Amount in ₹ Lakhs, unless otherwise stated)

### 28 RESTATED EARNING PER SHARE

- 28.1 The calculation of Earning Per Share (EPS) as disclosed in the statement of profit and loss has been made in accordance with Accounting Standard (AS) - 20 "Earning Per Share"
- 28.2 A Statement on calculation of Basic & Diluted EPS is as under -

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	<b>Calculation of Weighted Average No. of Shares</b>		
(a)	Equity Shares at the beginning of the period	20,00,000	20,00,000
(b)	Equity Shares at the end of the period	20,00,000	20,00,000
(c)	Weighted Average No. of Shares	80,00,000	80,00,000
2	Net Profit after Tax available for the equity shareholders	526.68	225.14
3	Basic Earning per Share	6.58	2.81
4	Diluted Earning per Share#	6.58	2.81
5	Face Value Of Equity Share	10.00	10.00

\* Includes 60,00,000 bonus equity shares issued on April 29, 2025.

# There are no Potential Equity Shares

### 29 POST EMPLOYMENT BENEFITS

#### (a) Defined Benefit Obligation

The following tables summarise the components of net benefit expense recognised in the Statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans -

S. No.	Particulars	For the period ended 31.03.2025	For the period ended 31.03.2024
		<b>Gratuity</b>	
1	<b>Cost for the year included under Employee Benefit</b>		
(a)	Current Service Cost	21.85	16.23
(b)	Interest cost on Benefit Obligation	2.02	0.80
(c)	Prior Period Item	-	-
(d)	Actuarial Loss / (Gain)	(3.22)	0.63
2	<b>Net Benefit Expense</b>	<b>20.65</b>	<b>17.66</b>

#### (b) Benefit (Asset) / Liability -

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
		<b>Gratuity</b>	
1	Present value of Defined Benefit Obligation	49.16	28.51
2	Fair value of Plan Assets	-	-
	<b>Net Asset / (Liability)</b>	<b>49.16</b>	<b>28.51</b>

#### (c) Net (Assets) / Liabilities recognized in the Balance Sheet and experience adjustments on Actuarial Gain / (Loss) for Benefit Obligation and Plan Assets

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
		<b>Gratuity</b>	
1	Benefit Obligation as at the beginning of the year	28.51	10.85
2	Current Service Cost	21.85	16.23
3	Interest Cost	2.02	0.80
4	Prior Period Liability	-	-
5	Benefit Paid	-	-
6	Actuarial Loss / (Gain)	(3.22)	0.63
	<b>Closing Defined Benefit Obligation</b>	<b>49.16</b>	<b>28.51</b>

#### (d) There are no Plan Assets in the company.

# ABH HEALTHCARE LIMITED

(Formerly known as ABH Healthcare Private Limited)

Notes forming part of the Standalone Financial Statements

(Amount in ₹ Lakhs, unless otherwise stated)

## (e) Mortality Table

S. No.	Particulars	As at	As at
		31.03.2025	31.03.2024
		Gratuity	
1	Discount Rate	6.80%	7.10%
2	Rate of Increase in Compensation Levels	5.00%	5.00%
3	Withdrawal Rates	5.00%	5.00%
4	Expected Average remaining Working Lives of Employees (Years)	32.56 Years	32.92 Years
5	Retirement Age (years)	65 Years	65 Years
6	Mortality Rate	IALM 2012-14 Ultimate	IALM 2012-14 Ultimate

The estimates of future salary increases, considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

## (f) Amounts for the Current and Previous periods are as follows -

S. No.	Particulars	As at	As at
		31.03.2025	31.03.2024
		Gratuity	
1	Present Value of Obligation	49.16	28.51
2	Plan Assets	-	-
3	Surplus / (Deficit)	(49.16)	(28.51)
4	Experience adjustments on plan liabilities - (Loss) / Gain	5.16	0.49
5	Experience adjustments on plan assets - (Loss) / Gain	-	-

## 30 CORPORATE SOCIAL RESPONSIBILITY

30.1 The provisions of Section 135 of the Companies Act, 2013, are not applicable on the Company.

## 31 LEASES

### General Description of the Company's Operating Lease Arrangements -

31.1 The Company has entered into lease arrangement dated November 26, 2024 for the Hospital Building, the significant terms and conditions are as follows -

- (i) The tenure of the lease agreement is generally for a period of 61 months.
- (ii) The lease payments are subject to 10% increment every year.

31.2 The minimum lease payments to be made in future towards non-cancellable lease agreements are as follows -

### Estimated future minimum payments

S. No.	Particulars	As at	As at
		31.03.2025	31.03.2024
1	Not later than one year	1.25	-
2	Later than one year and not later than five years	5.74	-
3	Later than five years	-	-

## 32 SEGMENT INFORMATION

As per requirement of AS-17, "Segment Reporting", no disclosures are required to be made since the company's activities consists of a single business segment under single geographical location.

# ABH HEALTHCARE LIMITED

(Formerly known as ABH Healthcare Private Limited)

## Notes forming part of the Standalone Financial Statements

(Amount in ₹ Lakhs, unless otherwise stated)

### 33 RELATED PARTY INFORMATION

As per AS - 18, the disclosure of the related parties and transactions with them are given below -

#### 33.1 List of Related Parties are as follows -

S. No.	Name of the Related Party	Nature of Relationship
1	Kamal Baghi	Chairman
2	Saurabh Baghi	Managing Director
3	Vaishali Saini	Wholetime Director
4	Shikha Baghi	Relative of KMP
5	Satnam Singh Nijjar	Independent Director (w.e.f. 01.01.2025)
6	Yog Raj Saini	Independent Director (w.e.f. 21.12.2024)
7	Balwinder Singh	Independent Director (w.e.f. 25.01.2025)
8	Anil Kumar Rangra	Chief Financial Officer (resigned w.e.f. 28.02.2025)
9	Rajeev Aggarwal	Chief Financial Officer (w.e.f. 01.03.2025)
10	Rahul Sharma	Company Secretary (w.e.f. 15.07.2024)
11	Five Creeks Healthcare LLP*	Enterprise over which company has <b>Control</b>
12	ABH Clinics LLP*	
13	Anil Baghi Hospital (Proprietor Kamal Baghi)	Enterprise over which KMP or their relatives can exercise <b>Significant Influence</b>
14	Kamal & Richa IVF LLP	
15	Kamal Baghi HUF	
16	Satya Pal Baghi Charitable Society	
17	Timeless Aesthetics Metros LLP	
18	Timeless Promise Foundation	
19	Beyond Smiles	

\* The company has acquired 90% share w.e.f. November 20, 2024

#### 33.2 Related Party Transactions are as follows -

S. No.	Particulars of Transactions*	For the period ended 31.03.2025	For the period ended 31.03.2024
1	<b>Key Managerial Personnel</b>		
(i)	<b>Remuneration</b>		
(a)	Kamal Baghi	46.01	12.00
(b)	Anil Kumar Rangra	1.50	-
(c)	Rajeev Aggarwal	1.90	-
(d)	Rahul Sharma	3.20	-
(ii)	<b>Professional Fees</b>		
(a)	Kamal Baghi	108.00	-
(b)	Saurabh Baghi	120.00	121.00
(c)	Vaishali Saini	120.00	120.00
(iii)	<b>Sitting Fees</b>		
(a)	Vaishali Saini	1.40	-
(b)	Yog Raj Saini	0.50	-
(c)	Satnam Singh Nijjar	0.20	-
(iv)	<b>Rent Paid</b>		
(a)	Saurabh Baghi	0.42	-
(v)	<b>Unsecured Loan Raised</b>		
(a)	Kamal Baghi	9.30	119.85
(b)	Saurabh Baghi	374.35	80.30
(c)	Vaishali Saini	164.85	176.00
(vii)	<b>Unsecured Loan Repaid</b>		
(a)	Kamal Baghi	129.15	-
(b)	Saurabh Baghi	100.23	63.80
(c)	Vaishali Saini	33.10	83.15
(viii)	<b>Interest on Unsecured Loan</b>		
(a)	Kamal Baghi (Net of TDS)	8.90	40.82

# ABH HEALTHCARE LIMITED

(Formerly known as ABH Healthcare Private Limited)

Notes forming part of the Standalone Financial Statements

(Amount in ₹ Lakhs, unless otherwise stated)

S. No.	Particulars of Transactions*	For the period ended 31.03.2025	For the period ended 31.03.2024
2	<b>Controlled Entities</b>		
(i)	<b>Investments Made in</b>		
(a)	Five Creeks Healthcare LLP	1.80	-
(b)	ABH Clinics LLP	0.90	-
(ii)	<b>Facilitation Income Received from</b>		
(a)	Five Creeks Healthcare LLP	0.93	-
(iii)	<b>Payments towards Expenses made on behalf of</b>		
(a)	Five Creeks Healthcare LLP	61.65	-
(b)	ABH Clinics LLP	4.67	-
(iv)	<b>Expenses Reimbursed from</b>		
(a)	Five Creeks Healthcare LLP	42.10	-
(b)	ABH Clinics LLP	4.67	-
3	<b>Closing Balances</b>		
(i)	<b>Key Managerial Personnel</b>		
(a)	Kamal Baghi (Cr.) (Unsecured Loan)	8.90	119.85
(b)	Kamal Baghi (Cr.) (Director Remuneration)	-	9.60
(c)	Kamal Baghi (Cr.) (Professional Fees)	9.00	-
(d)	Saurabh Baghi (Cr.) (Unsecured Loan)	313.31	39.19
(e)	Saurabh Baghi (Cr.) (Professional Fees)	7.97	7.21
(f)	Saurabh Baghi (Cr.) (Rent Payable)	0.42	-
(g)	Vaishali Saini (Cr.) (Unsecured Loan)	269.72	137.97
(h)	Vaishali Saini (Cr.) (Professional Fees)	0.70	9.32
(i)	Vaishali Saini (Cr.) (Sitting Fees)	0.70	-
(j)	Rajeev Aggarwal (Cr.) (Remuneration)	1.90	-
(k)	Rahul Sharma (Cr.) (Remuneration)	0.40	-
(l)	Yograj Saini (Cr.) (Sitting Fees)	0.50	-
(m)	Satnam Singh Nijjar (Cr.) (Sitting Fees)	0.20	-
(ii)	<b>Controlled Entities</b>		
(a)	Five Creeks Healthcare LLP (Dr.) (Investments)	1.80	-
(b)	ABH Clinics LLP (Dr.) (Investments)	0.90	-
(c)	Five Creeks Healthcare LLP (Dr.) (Other Receivables)	20.38	-

\* The company has taken over the ongoing business of Anil Baghi Hospital (Proprietorship Concern of Kamal Baghi, Promoter of the Company) w.e.f. March 16, 2022. Therefore, wrong pocket adjustments are ignored while preparing the Related Party Transactions in lieu of the agreed clauses mentioned in the Business Transfer Agreement.

## 34 EARNINGS & EXPENDITURE IN FOREIGN CURRENCY

S. No.	Particulars	For the period ended 31.03.2025	For the period ended 31.03.2024
1	Earnings in Foreign Currency	Nil	Nil
2	Expenditure in Foreign Currency	Nil	Nil

## 35 CONTINGENT LIABILITIES & COMMITMENTS

- 35.1 There are outstanding demands of ₹15.07 Lakhs related to TDS defaults appearing on the TRACES portal as on the date of preparation of the Financial Statements. The defaults mainly relates to the short payment and short deduction of TDS, interest under section 201 and late filing fees under section 234E of Income Tax Act, 1961. The Income Tax Authorities has issued communication notices in this regard and the Authorities may at any time issue recovery notices in which event the same shall become payable.

## 36 EVENTS OCCURRING AFTER BALANCE SHEET DATE

- 36.1 There are no other material events which are occurring after the Balance Sheet Date and are required to be disclosed except for the events already disclosed under the respective heads.

# ABH HEALTHCARE LIMITED

(Formerly known as ABH Healthcare Private Limited)

## Notes forming part of the Standalone Financial Statements

(Amount in ₹ Lakhs, unless otherwise stated)

### 37 IMPAIRMENT OF ASSETS

In accordance with AS-28 on "Impairment of Assets" the Company has assessed as on the balance sheet date, whether there are any indications with regard to the impairment of any of the assets. Based on such assessment, it has been ascertained that no potential loss is present and therefore, formal estimate of recoverable amount has not been made. Accordingly, no impairment loss has been provided in the books of accounts.

### 38 RATIOS AND THEIR ANALYSIS

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024	% Change from March 31, 2024 to December 31, 2024
1	<b><u>Current Ratio (Times)</u></b>			
(a)	Current Assets	2,654.14	1,711.04	
(b)	Current Liabilities	2,080.27	1,887.23	
(c)	(Current Assets / Current Liabilities)	1.28	0.91	40.66%
2	<b><u>Debt - Equity Ratio (Times)</u></b>			
(a)	Total Debt	4,096.69	3,578.58	
(b)	Total Equity	1,161.97	707.17	
(c)	(Debt / Equity)	3.53	5.06	-30.24%
3	<b><u>Debt Service Coverage Ratio (Times)</u></b>			
(a)	EBITDA - Taxes	1,078.02	680.81	
(b)	Debt Service during the period	782.80	406.19	
(c)	((EBITDA - Taxes) / Debt Service during Year)	1.38	1.68	-17.84%
4	<b><u>Return on Equity Ratio (%)</u></b>			
(a)	Profit After Tax	526.68	225.14	
(b)	Average Shareholder's Equity	934.57	594.60	
(c)	(Profit After Tax / Shareholder's Equity)	56.00%	38.00%	47.37%
5	<b><u>Inventory Turnover Ratio (Times)</u></b>			
(a)	Revenue from Operations	4,891.62	4,138.02	
(b)	Average Inventories	367.44	257.50	
(c)	(Revenue from Operations / Average Inventories)	13.31	16.07	-17.17%
6	<b><u>Trade Receivables Turnover Ratio (Times)</u></b>			
(a)	Revenue from Operations	4,891.62	4,138.02	
(b)	Average Trade Receivables	1,593.74	893.57	
(c)	(Revenue from Operations / Average Trade Receivables)	3.07	4.63	-33.69%
7	<b><u>Trade Payables Turnover Ratio (Times)</u></b>			
(a)	Net Purchases	1,171.51	1,189.39	
(b)	Average Trade Payables	616.21	524.12	
(c)	(Net Purchases / Average Trade Payables)	1.90	2.27	-16.30%
8	<b><u>Net Capital Turnover Ratio (Times)</u></b>			
(a)	Revenue from Operations	4,891.62	4,138.02	
(b)	Average Working Capital	198.84	-316.30	
(c)	(Revenue from Operations / Average Working Capital)	24.60	N.A.^	N.A.^
9	<b><u>Return on Capital Employed (%)</u></b>			
(a)	EBIT	1,077.87	588.95	
(b)	Capital Employed	5,389.49	4,398.11	
(c)	(EBIT / Capital Employed)	20.00%	13.00%	53.85%
10	<b><u>Net Profit Ratio (%)</u></b>			
(a)	Profit After Tax	526.68	225.14	
(b)	Revenue from Operations	4,891.62	4,138.02	
(c)	(Profit After Tax / Revenue from Operations)	11.00%	5.00%	120.00%

# ABH HEALTHCARE LIMITED

(Formerly known as ABH Healthcare Private Limited)

## Notes forming part of the Standalone Financial Statements

(Amount in ₹ Lakhs, unless otherwise stated)

11	<b>Return on Investment (%)</b>			
(a)	Return	3.80	0.00	
(b)	Amount of Investment	7.96	12.00	
(c)	(Return / Amount of Investment)@	7.00%	7.00%	0.00%

\* Ratios variances have been explained for any change by more than 25% as compared to the previous year.

^ Net Capital Turnover Ratio is not computed because of negative working capital.

@ The return on investment (%) has been annualised.

### 38.1 Notes to Analytical Ratios

- 1 The variance in Current Ratio is on account of major increase in current assets of the company as compared to the previous year.
- 2 The variance in Debt-Equity Ratio is majorly on account of increased profitability in the current financial year as compared to the previous financial year.
- 3 The variance in Return on Equity Ratio is majorly on account of increased profitability of the company during the year as compared to the previous financial year.
- 4 The variance in Trade Receivables Turnover Ratio is majorly on account of increase in amount of debtors in the current year as compared to previous year.
- 5 The variance in Return on Capital Employed is majorly on account of increased profitability as compared to the previous financial year.
- 6 The variance in Net Profit Ratio is majorly on account of increased profitability in the current year as compared to the previous year.

### 39 OTHER STATUTORY INFORMATION

- 1 There are no freehold immovable properties (Land) purchased by the company in current and previous financial years.
- 2 The Company has not revalued its property, plant and equipment during the current and previous year.
- 3 The company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 4 The Company has not been declared wilful defaulter by any bank and financial institution or government or any government authority.
- 5 The Company do not have any transaction with companies struck off.
- 6 The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 7 The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- 8 The Company have 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 company (Ultimate Beneficiaries) or
  - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- 9 The Company have 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 on behalf of the Ultimate Beneficiaries,
- 10 The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 11 The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

### 40 OTHER INFORMATION

- 1 GST Inputs and Outputs are considered in the books of accounts w.r.t. the purchases / inputs and sales / outputs made during the year on which the assessee is eligible / liable by the management. However, difference if any, resulting at the time of GST Audit or any other development or information later on, is provided for in the year in which such difference is recognised.
- 2 In the opinion of the Directors, Trade Receivables and Other Current Assets have been valued at which they are shown in the Balance Sheet if realised in the ordinary course of business.
- 3 Balances of parties under Other Current Liabilities, Trade Receivables and Other Current Assets are subject to confirmation.
- 4 Previous Year Figures have been regrouped and recasted wherever necessary.
- 5 The figures reported in ₹ Lakhs have been rounded off to the nearest decimal in accordance with matching concept.

*This space below has been intentionally left blank*

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF ABH HEALTHCARE LIMITED**

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

##### **Opinion**

We have audited the accompanying consolidated financial statements of **ABH HEALTHCARE LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 Accounting Standards prescribed and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit / Loss and its cash flows for the year ended on that date.

##### **Basis for Opinion**

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SA" s) 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 Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

## **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.

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

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

## **Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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

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

consolidated 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 the 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public

disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Other Matter**

The financial statements of the Company for the year ended March 31, 2024, were audited by us and we had expressed an unmodified opinion. These financial statements have subsequently been restated for the purpose of inclusion in the Draft Red Herring Prospectus / Red Herring Prospectus filed in connection with the proposed Initial Public Offering (IPO) of the Company. We have audited the restated financial information prepared for the aforesaid purpose. Our report is not modified in respect of this matter.

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

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept so far as it appears from our examination of those books.
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to consolidated financial statements.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 on its financial position in its financial statements.
- ii. The Company did not have any long-term contracts, including derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
- iv.
  - (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under and (b) above, contain any material misstatement.
- v. There was no dividend declared or paid during the year by the company.
- vi. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.
2. According to the information and explanations given to us and based on the CARO report issued by us for the Holding Company and its subsidiary included in the Consolidated Financial Statements of the Group, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in the CARO Reports.

For G.D SINGHAL & ASSOCIATES  
Chartered Accountants

(Firm's Registration No. 0017648N)



Gagan Deep Singhal

Partner

(Membership No.098947)

UDIN: 25098947BMMACZ5597

Place:- Ferozepur

Date: 15 October, 2025

**ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT**  
**(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of ABH HEALTH CARE LIMITED of even date)**

**Report on the Internal Financial Controls with reference to Consolidated 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 over financial reporting of **the Group** as of March 31, 2025 in conjunction with our audit of the consolidated financial statements of the Group for the year ended on that date.

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

The Company’s Management is responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the internal control over financial reporting criteria established by the Holding 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 “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 Act.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to consolidated 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”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. 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 consolidated 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 with reference to consolidated financial statements and

their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.

### **Meaning of Internal Financial Controls with reference to consolidated financial statements**

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

### **Inherent Limitations of Internal Financial Controls with reference to Consolidated 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 consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

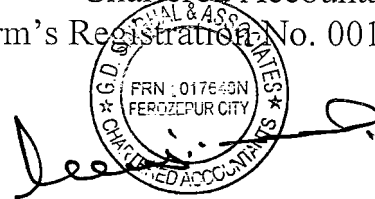
## Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Group has, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to consolidated financial statements 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 ICAI.

For G.D SINGHAL & ASSOCIATES

Chartered Accountants

(Firm's Registration No. 0017648N)



Gagan Deep Singhal

Partner

(Membership No.098947)

UDIN: 25098947BMMACZ5597

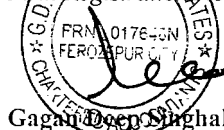
Place:-Ferozepur

Date: 15 October, 2025



**ABH HEALTHCARE LIMITED***(Formerly known as ABH Healthcare Private Limited)***CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES***(Amount in ₹ Lakhs, unless otherwise stated)*

S. No.	Particulars	Notes	As at 31.03.2025	As at 31.03.2024
<b>A</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
<b>I</b>	<b><u>Shareholder's Funds</u></b>			
(a)	Share Capital	3	200.00	200.00
(b)	Reserves and Surplus	4	969.19	507.17
	<b>Sub Total (I)</b>		<b>1,169.19</b>	<b>707.17</b>
<b>II</b>	<b>Minority Interests</b>		0.80	-
<b>III</b>	<b><u>Non Current Liabilities</u></b>			
(a)	Long Term Borrowings	5	2,890.18	2,453.18
(b)	Deferred Tax Liabilities (Net)	6	130.83	112.36
(c)	Other Long Term Liabilities	7	35.00	50.00
(d)	Long Term Provisions	8	49.04	-
	<b>Sub Total (III)</b>		<b>3,105.05</b>	<b>2,615.54</b>
<b>IV</b>	<b><u>Current Liabilities</u></b>			
(a)	Short Term Borrowings	9	1,297.76	1,125.40
(b)	Trade Payables	10		
	- Due to MSME		59.99	23.55
	- Due to Other than MSME		617.72	533.65
(c)	Other Current Liabilities	11	139.76	204.63
(d)	Short Term Provisions	12	0.13	-
	<b>Sub Total (IV)</b>		<b>2,115.36</b>	<b>1,887.23</b>
	<b>GRAND TOTAL (I + II + III + IV)</b>		<b>6,390.40</b>	<b>5,209.94</b>
<b>B</b>	<b><u>ASSETS</u></b>			
<b>V</b>	<b><u>Non Current Assets</u></b>			
(a)	<b><u>Property, Plant and Equipment and Intangible Assets</u></b>	13		
	- Property, Plant and Equipment		3,658.94	3,451.45
	- Intangible Assets		3.96	5.84
(b)	- Goodwill	14	5.01	-
(c)	Non Current Investments	15	28.61	12.00
(d)	Other Non Current Assets	16	32.36	29.61
	<b>Sub Total (V)</b>		<b>3,728.88</b>	<b>3,498.90</b>
<b>VI</b>	<b><u>Current Assets</u></b>			
(a)	Inventories	17	445.78	289.10
(b)	Trade Receivables	18	1,973.61	1,197.87
(c)	Cash and Cash Equivalents	19	61.10	1.61
(d)	Short Term Loans & Advances	20	44.91	39.73
(e)	Other Current Assets	21	136.12	182.73
	<b>Sub Total (VI)</b>		<b>2,661.52</b>	<b>1,711.04</b>
	<b>GRAND TOTAL (V + VI)</b>		<b>6,390.40</b>	<b>5,209.94</b>


*As per our report of even date attached separately***For G. D. Singhal & Associates***Chartered Accountants**Firm Registration No. - 017648N*

**Gagan Deep Singhal**  
Partner

Membership No. - 098947

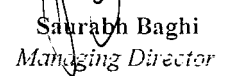
UDIN: 25098947BMMACZ5597


Place:- Ferozpur

Date:- 15 October, 2025

**For and on behalf of Board**
  
**Ramal Baghi**  
Chairman  
DIN - 08449735

  
**Rajeev Aggarwal**  
Chief Financial Officer

  
**Saurabh Baghi**  
Managing Director  
DIN - 09088201

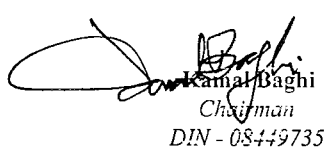
  
**Rahul Sharma**  
Company Secretary

**ABH HEALTHCARE LIMITED***(Formerly known as ABH Healthcare Private Limited)***CONSOLIDATED STATEMENT OF PROFIT AND LOSS***(Amount in ₹ Lakhs, unless otherwise stated)*

S. No.	Particulars	Notes	For the period ended 31.03.2025	For the period ended 31.03.2024
<b>I</b>	<b>INCOME</b>			
(a)	Revenue from Operations	22	4,926.71	4,138.02
(b)	Other Income	23	5.02	0.59
	<b>TOTAL INCOME</b>		<b>4,931.73</b>	<b>4,138.61</b>
<b>II</b>	<b>EXPENSES</b>			
(a)	Cost of Materials Consumed	24	1,024.20	1,132.19
(b)	Employee Benefit Expenses	25	849.49	688.66
(c)	Finance Cost	26	371.10	292.74
(d)	Depreciation and Amortization Expenses	27	210.41	178.64
(e)	Other Expenses	28	1,733.51	1,534.46
	<b>TOTAL EXPENSES</b>		<b>4,188.71</b>	<b>3,826.69</b>
<b>III</b>	<b>Profit before Exceptional and Extraordinary Items and Tax (I - II)</b>		<b>743.02</b>	<b>311.92</b>
<b>IV</b>	<b>Exceptional &amp; Extraordinary Items</b>		-	-
<b>V</b>	<b>Profit before Tax (III - IV)</b>		<b>743.02</b>	<b>311.92</b>
<b>VI</b>	<b>Tax Expense</b>			
(a)	Current Tax		122.68	52.07
(b)	MAT Credit (Entitlement) / Used		27.24	(27.21)
(c)	Deferred Tax		58.40	61.92
	<b>Total Tax Expense</b>		<b>208.32</b>	<b>86.78</b>
<b>VII</b>	<b>Net Profit for the year</b>		<b>534.70</b>	<b>225.14</b>
<b>VIII</b>	<b>Net Profit for the year attributable to:</b>			
(a)	Owners of the Parent Company		533.90	225.14
(b)	Minority Interests		0.80	-
<b>IX</b>	<b>Restated Earning Per Equity Share</b>	29		
(a)	Basic EPS (In ₹)		6.68	2.81
(b)	Diluted EPS (In ₹)		6.68	2.81

*As per our report of even date attached separately***For G. D. Singhal & Associates***Chartered Accountants**Firm Registration No. 017648N*

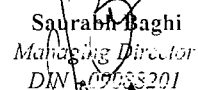

**Gagan Deep Singhal**  
Partner

*Membership No. - 095947**UDIN:25098947BMMACZ5597**Place:- Firozpur**Date:- 15 October, 2025***For and on behalf of Board**


**Kamal Baghi**  
Chairman  
DIN - 08449735



**Rajeev Aggarwal**  
Chief Financial Officer



**Saurabh Baghi**  
Managing Director  
DIN - 09553201



**Rahul Sharma**  
Company Secretary

**ABH HEALTHCARE LIMITED**  
*(Formerly known as ABH Healthcare Private Limited)*  
**CONSOLIDATED STATEMENT OF CASHFLOWS**  
*(Amount in ₹ Lakhs, unless otherwise stated)*

S. No.	Particulars	For the period ended 31.03.2025	For the period ended 31.03.2024
<b>I</b>	<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
	Net Profit Before Tax	743.02	311.92
(a)	<b>Add -</b>		
1	Depreciation	210.41	178.64
2	Interest Cost	347.03	277.03
3	Contribution to Employee Benefit Funds	20.65	-
(b)	<b>Less -</b>		
1	Interest Income	4.28	-
	Operating Profit before Working Capital Changes	1,316.83	767.59
(c)	<b><u>Adjustment for Working Capital Changes</u></b>		
1	(Increase) / Decrease in Trade Receivables	(774.87)	(608.60)
2	(Increase) / Decrease in Inventories	(156.68)	(63.20)
3	(Increase) / Decrease in Short Term Loans & Advances	(5.18)	(16.16)
4	(Increase) / Decrease in Other Assets	20.99	(16.26)
5	Increase / (Decrease) in Trade Payables	108.60	66.14
6	Increase / (Decrease) in Other Liabilities	(94.58)	71.23
	Cash Generated from Operations	415.11	200.74
(d)	<b>Less - Taxes Paid (Net of Refunds)</b>	60.69	111.93
	<b>NET CASH FLOW GENERATED FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>354.42</b>	<b>88.81</b>
<b>II</b>	<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
(a)	Interest Income	0.90	-
(b)	(Increase) / Decrease in Investments	3.68	(12.00)
(c)	Investments in LLP (Net of Cash & Cash Equivalents received in acquisition of LLP's)	6.52	-
(d)	Proceeds from Sale of PPE	-	120.07
(e)	Purchase of PPE & Intangible Assets	(464.51)	(1,414.34)
	<b>NET CASH FLOW USED IN INVESTING ACTIVITIES</b>	<b>(453.41)</b>	<b>(1,306.27)</b>
<b>III</b>	<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
(a)	Net Proceeds / (Repayment) from Long Term Borrowings (incl. Current Maturity)	307.28	1,226.93
(b)	Net Proceeds / (Repayment) of Short Term Borrowings	192.35	254.01
(c)	Interest & Finance Charges Paid	(341.15)	(277.03)
	<b>NET CASH FLOW GENERATED FROM FINANCING ACTIVITIES</b>	<b>158.48</b>	<b>1,203.91</b>
	<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS (I + II + III)</b>	<b>59.49</b>	<b>(13.55)</b>
	<b>OPENING CASH AND CASH EQUIVALENTS</b>	<b>1.61</b>	<b>15.16</b>
	<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>61.10</b>	<b>1.61</b>

As per our report of even date attached separately

For G. D. Singhal & Associates

Chartered Accountants

Firm Registration No. - 017645N

Gagan Deep Singh

Partner

Membership No. - 095947

UDIN: 25098947BMMACZ5597

Place:- Firozpur

Date:- 15 October, 2025

For and on behalf of Board

Ramul Baghi

Chairman

DIN - 05449735

Rajeev Aggarwal

Chief Financial Officer

Saurabh Baghi

Managing Director

DIN - 09085201

Rahul Sharma

Company Secretary

# ABH HEALTHCARE LIMITED

(Formerly known as ABH Healthcare Private Limited)

Notes forming part of the Consolidated Financial Statements

(Amount in ₹ Lakhs, unless otherwise stated)

## 3 SHARE CAPITAL

S. No.	Particulars	As at 31.03.2025		As at 31.03.2024	
		No. of shares	Amount	No. of shares	Amount
1	<b>Authorised Share Capital*</b>				
(a)	Equity Shares of ₹10/- each	1,30,00,000	1,300.00	40,00,000	400.00
2	<b>Issued, Subscribed, Called and Paid up Capital</b>				
(a)	Equity Shares of ₹10/- each	20,00,000	200.00	20,00,000	200.00

\* The authorised capital increased w.e.f. February 12, 2025.

### 3.1 The reconciliation of the number of paid up shares outstanding is set out below

S. No.	Particulars	As at 31.03.2025		As at 31.03.2024	
		No. of shares	Amount	No. of shares	Amount
1	Equity Shares at the beginning	20,00,000	200.00	20,00,000	200.00
2	Add - Shares issued during the period	-	-	-	-
3	Less - Shares cancelled on buy back	-	-	-	-
4	Equity Shares at the end of the period	20,00,000	200.00	20,00,000	200.00

### 3.2 Details of Shareholders holding more than 5% shares

S. No.	Name of the Shareholder	As at 31.03.2025		As at 31.03.2024	
		No. of Shares	% held	No. of shares	% held
1	Kamal Baghi	5,99,996	30.00	6,00,000	30.00
2	Saurabh Baghi	13,70,000	68.50	13,70,000	68.50
	<b>Total</b>	<b>19,69,996</b>	<b>98.50</b>	<b>19,70,000</b>	<b>98.50</b>

### 3.3 Details of changes in shareholding of promoters

#### 3.3.1 As at 31.03.2025

S. No.	Promoter's Name	No. of shares at the beginning of the period	% of Total Shares	No. of shares at the end of the period	% of Total Shares	% change during the period
1	Kamal Baghi	6,00,000	30.00	5,99,996	30.00	-
2	Saurabh Baghi	13,70,000	68.50	13,70,000	68.50	-
3	Vaishali Saini	30,000	1.50	30,000	1.50	-

#### 3.3.2 As at 31.03.2024

S. No.	Promoter's Name	No. of shares at the beginning of the period	% of Total Shares	No. of shares at the end of the period	% of Total Shares	% change during the period
1	Kamal Baghi	19,20,000	96.00	6,00,000	30.00	(66.00)
2	Saurabh Baghi	50,000	2.50	13,70,000	68.50	66.00
3	Vaishali Saini	30,000	1.50	30,000	1.50	-

3.4 The Paid Up Capital has been increased to ₹800.00 Lakhs divided into 80,00,000 equity shares of ₹10 each w.e.f. April 29, 2025 by issuing additional 60,00,000 bonus equity shares of ₹10 each aggregating to ₹600.00 Lakhs.

### 3.5 Terms / Rights attached to equity shares

- The Company presently has one class of equity shares having at par value of ₹10 each. Each holder of equity shares is entitled to one vote per share.
  - The company has not declared dividend during any period.
  - In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.
- 3.6 The number of shares are presented in absolute figures.

**ABH HEALTHCARE LIMITED***(Formerly known as ABH Healthcare Private Limited)*

Notes forming part of the Consolidated Financial Statements

*(Amount in ₹ Lakhs, unless otherwise stated)***4 RESERVES & SURPLUS**

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	<b>Securities Premium</b>		
(a)	Balance as per last Balance Sheet	190.00	190.00
	<b>Sub-Total</b>	<b>190.00</b>	<b>190.00</b>
2	<b>Surplus / (Deficit) in the Statement of Profit and Loss</b>		
(a)	Balance as per last Balance Sheet	317.17	92.03
(b)	<b>Add</b> - Profit for the period	533.90	225.14
(c)	<b>Less</b> - Prior Period Adjustments (Net)	71.88	-
	<b>Sub-Total</b>	<b>779.19</b>	<b>317.17</b>
	<b>Grand Total</b>	<b>969.19</b>	<b>507.17</b>

**5 LONG TERM BORROWINGS**

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	<b>Term Loans</b>		
(a)	<b>Secured Loans</b>		
(i)	From Banks	1,840.40	1,732.02
(ii)	From NBFCs / Financial Institutions	546.25	568.25
(b)	<b>Unsecured Loans</b>		
(i)	From Banks	22.31	-
(ii)	From NBFCs / Financial Institutions	46.91	59.56
	<b>Sub-Total</b>	<b>2,455.87</b>	<b>2,359.83</b>
	<b>Less</b> - Current Maturities of Long Term Borrowings	375.69	425.88
	<b>Sub-Total</b>	<b>2,080.18</b>	<b>1,933.95</b>
2	Loans From Directors (Unsecured)	610.00	297.01
3	Inter-Corporate Deposits (Unsecured)	200.00	222.22
	<b>Grand Total</b>	<b>2,890.18</b>	<b>2,453.18</b>

**5.1 Secured Term Loans**

S. No.	Particulars	Repayment Period (In Months)	Rate of Interest*	As at 31.03.2025	As at 31.03.2024
1	<b>From Banks</b>				
	ICICI Bank Limited	16 - 84	9.30% - 9.50%	1,057.03	911.48
2	Axis Bank Limited	60 - 180	9.15% - 9.50%	764.61	820.54
3	Punjab National Bank	84	13.20%	18.77	-
	<b>From NBFCs / Fis</b>				
1	Siemens Financial Services Private Limited	30 - 60	10.50% - 11.50%	406.60	421.08
2	PKF Finance Limited	47	14.75% - 15.01%	139.65	147.17

**5.1.1 Notes**

- ICICI Bank Limited has sanctioned various loans for purchase of medical equipments which are primarily secured against the equipments purchased out of the respective loans. The bank has also sanctioned working capital term loans which are primarily secured against the current assets. The loans are further secured against the Land & Building owned by Saurabh Baghi and the personal guarantee of the promoters / directors.

# ABH HEALTHCARE LIMITED

(Formerly known as ABH Healthcare Private Limited)

Notes forming part of the Consolidated Financial Statements

(Amount in ₹ Lakhs, unless otherwise stated)

- 2 Axis Bank Limited has sanctioned loan against property (LAP) which is secured against land & building owned by Shikha Baghi and is further secured against personal guarantee of the promoters / directors and Shikha Baghi. The bank has also sanctioned vehicle loan which is secured against hypothecation of the asset purchased out of the loan. The vehicle loan is further secured against personal guarantee of the promoters / directors.
  - 3 Siemens Financial Services Private Limited has sanctioned various loans for the purchase of medical equipments which are secured against the medical equipments purchased out of the loans. The loans are further secured against personal guarantee of the promoters / directors.
  - 4 Punjab National Bank has sanctioned loans for purchase of Medical Equipments which were primarily secured against the equipments purchased out of the respective loans. The loans were further secured against the personal guarantee of the designated partners.
  - 5 PKF Finance Limited has sanctioned various business loans against used & unhypothecated medical equipments which are secured against such equipments for working capital requirements. The loans are further secured against personal guarantee of the promoters / directors.
- \* The interest rates are subject to revision from time to time.

## 5.2 Unsecured Term Loans

S. No.	Particulars	Repayment Period (In Months)	Rate of Interest*	As at 31.03.2025	As at 31.03.2024
	<b>From Banks</b>				
1	IDFC First Bank Limited	60	11.50%	22.31	-
	<b>From NBFCs / FIs</b>				
1	Moneywise Financial Services Private Limited	36	17.00%	19.72	36.37
2	SMFG India Credit Co. Limited	37	12.50%	27.19	23.18

### 5.2.1 Notes

- 1 IDFC First Bank has sanctioned business term loan for working capital requirements. The promoters / directors are acting as co-borrower for such loans.
- 2 Moneywise Financial Services Private Limited has sanctioned business term loan for the working capital requirements. The promoters / directors are acting as co-borrower for such loans.
- 3 SMFG India Credit Co. Limited has sanctioned business term loans for the working capital requirements. The promoters / directors are acting as co-borrower for such loans.

\* The interest rates are subject to revision from time to time.

- 5.3 The loan from directors and inter-corporate deposits are repayable on demand when there is surplus cash available with the company and also based on management's assessment of repayment. The same have been classified as Non-Current as per agreements and the applicable provisions under relevant laws.

- 5.4 There has been no continuing default in repayment of loan's installments and it's interest thereon.

## 6 DEFERRED TAX LIABILITIES / (ASSETS)

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	<b>Deferred Tax Liability</b>		
(a)	Opening Balance	112.36	50.44
(b)	<b>On Account of Depreciation</b>		
(i)	Recognised in Statement of Profit & Loss for current period	64.14	61.92
(ii)	Prior Period Adjustments	(32.00)	-
	<b>Closing Balance</b>	<b>144.50</b>	<b>112.36</b>
2	<b>Deferred Tax Asset</b>		
(a)	Opening Balance	-	-
(b)	<b>On Account of Provision for Gratuity</b>		
(i)	Recognised in Statement of Profit & Loss for current period	(5.74)	-
(ii)	Prior Period Adjustments	(7.93)	-

## ABH HEALTHCARE LIMITED

*(Formerly known as ABH Healthcare Private Limited)*

Notes forming part of the Consolidated Financial Statements

*(Amount in ₹ Lakhs, unless otherwise stated)*

Closing Balance	(13.67)	-
Net Deferred Tax Liabilities / (Asset)	130.83	112.36

## ABH HEALTHCARE LIMITED

(Formerly known as ABH Healthcare Private Limited)

Notes forming part of the Consolidated Financial Statements

(Amount in ₹ Lakhs, unless otherwise stated)

### 7 OTHER LONG TERM LIABILITIES

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	Security Payable	35.00	50.00
	<b>Grand Total</b>	<b>35.00</b>	<b>50.00</b>

### 8 LONG TERM PROVISIONS

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	Provision for Employee Benefits	49.04	-
	<b>Grand Total</b>	<b>49.04</b>	<b>-</b>

### 9 SHORT TERM BORROWINGS

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	<u>Loans Repayable on Demand</u>		
(a)	<u>Working Capital Facilities</u>		
(i)	From Banks (Secured)	922.07	699.52
2	Current Maturities of Long Term Borrowings (Secured & Unsecured)	375.69	425.88
	<b>Grand Total</b>	<b>1,297.76</b>	<b>1,125.40</b>

#### 9.1 Notes

- Working Capital Limits are availed from ICICI Bank Limited by way of Cash Credit Limit. The said limit is secured against inventories, book debts and other current assets of the company. The limits are also secured against the Land & Building owned by Saurabh Baghi and the personal guarantee of the promoters / directors. The working capital limit is repayable on demand and carries interest rate of 9.50% per annum subject to revision from time to time.
- The Quarterly Returns or Statements of Current Assets filed with the Banks or FI's are in agreement with the books of accounts.

### 10 TRADE PAYABLES

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
	<u>Unsecured, Considered Good</u>		
1	Due to MSME	59.99	23.55
2	Due to Other than MSME	617.72	533.65
	<b>Grand Total</b>	<b>677.71</b>	<b>557.20</b>

#### 10.1 Trade Payables Ageing Schedule

##### 10.1.1 As at 31.03.2025

S. No.	Particulars	Outstanding for following periods from the due date				Total
		Less than 1 year	1-2 years	2-3 Years	More than 3 years	
1	MSME	59.99	-	-	-	59.99
2	Others	538.81	70.36	8.55	-	617.72
3	Disputed Dues - MSME	-	-	-	-	-
4	Disputed Dues - Others	-	-	-	-	-
	<b>Grand Total</b>	<b>598.80</b>	<b>70.36</b>	<b>8.55</b>	<b>-</b>	<b>677.71</b>



**ABH HEALTHCARE LIMITED***(Formerly known as ABH Healthcare Private Limited)***Notes forming part of the Consolidated Financial Statements***(Amount in ₹ Lakhs, unless otherwise stated)***10.1.2 As at 31.03.2024**

S. No.	Particulars	Outstanding for following periods from the due date				Total
		Less than 1 year	1-2 years	2-3 Years	More than 3 years	
1	MSME	23.55	-	-	-	23.55
2	Others	508.23	9.14	16.28	-	533.65
3	Disputed Dues - MSME	-	-	-	-	-
4	Disputed Dues - Others	-	-	-	-	-
	<b>Grand Total</b>	<b>531.78</b>	<b>9.14</b>	<b>16.28</b>	<b>-</b>	<b>557.20</b>

10.2 There are no Unbilled Trade Payables as at December 31, 2024 and March 31, 2024.

10.3 Dues to Micro and Small Enterprises as defined under the MSMED Act, 2006 have been determined to the extent such parties have been identified on the basis of information collected by the management.

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting period		
(a)	Principal amount due to micro and small enterprises	59.99	23.55
(b)	Interest due on above	-	-
	<b>Total</b>	<b>59.99</b>	<b>23.55</b>
2	The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting period.	-	-
3	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 period) but without adding the interest specified under the MSMED Act 2006.	0.41	-
4	The amount of interest accrued and remaining unpaid at the end of each accounting period.	-	-
5	The amount of further interest remaining due and payable even in the succeeding period, until such date when the interest due as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

**11 OTHER CURRENT LIABILITIES**

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	Expenses Payable	49.66	107.02
2	Statutory Dues Payable	75.03	82.38
3	Security Payable	5.08	15.23
4	Interest Accrued but not due on Borrowings	9.99	-
	<b>Grand Total</b>	<b>139.76</b>	<b>204.63</b>

**12 SHORT TERM PROVISIONS**

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	Provision for Employee Benefits	0.13	-
	<b>Grand Total</b>	<b>0.13</b>	<b>-</b>

# ABH HEALTHCARE LIMITED

(Formerly known as ABH Healthcare Private Limited)

Notes forming part of the Consolidated Financial Statements

(Amount in ₹ Lakhs, unless otherwise stated)

## 13 PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

S. No.	Name of the Asset	GROSS BLOCK					DEPRECIATION / AMORTISATION					NET BLOCK	
		As at 01.04.2024	Additions	Sale / Deductions	Prior Period Adjustment	As at 31.03.2025	As at 01.04.2024	For the Year	Deductions	Prior Period Adjustment	As at 31.03.2025	As at 31.03.2025	As at 31.03.2024
<b>A</b>	<b><u>Property, Plant and Equipment</u></b>												
1	Building	1,314.68	268.88	-	-	1,583.56	46.10	41.63	-	0.97	88.70	1,494.86	1,268.58
2	Medical Equipment	1,992.28	194.61	-	(101.75)	2,085.14	203.86	120.13	-	(14.39)	309.60	1,775.54	1,788.42
3	General Equipments	275.50	15.34	0.23	(0.13)	290.48	36.89	17.90	-	(13.29)	41.50	248.98	238.61
4	Vehicles	111.43	-	-	-	111.43	19.80	13.23	-	0.41	33.44	77.99	91.63
5	Furniture	62.92	6.59	-	-	69.51	10.91	6.25	-	0.22	17.38	52.13	52.01
6	Computer & Computer Peripherals	28.35	7.05	-	-	35.40	16.15	9.47	-	0.34	25.96	9.44	12.20
		<b>3,785.16</b>	<b>492.47</b>	<b>0.23</b>	<b>(101.88)</b>	<b>4,175.52</b>	<b>333.71</b>	<b>208.61</b>	<b>-</b>	<b>(25.74)</b>	<b>516.58</b>	<b>3,658.94</b>	<b>3,451.45</b>
<b>B</b>	<b><u>Intangible Assets</u></b>												
1	Computer Software	9.44	-	-	-	9.44	3.60	1.80	-	0.08	5.48	3.96	5.84
		<b>9.44</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9.44</b>	<b>3.60</b>	<b>1.80</b>	<b>-</b>	<b>0.08</b>	<b>5.48</b>	<b>3.96</b>	<b>5.84</b>
	<b>Grand Total</b>	<b>3,794.60</b>	<b>492.47</b>	<b>0.23</b>	<b>(101.88)</b>	<b>4,184.96</b>	<b>337.31</b>	<b>210.41</b>	<b>-</b>	<b>(25.66)</b>	<b>522.06</b>	<b>3,662.90</b>	<b>3,457.29</b>

# ABH HEALTHCARE LIMITED

(Formerly known as ABH Healthcare Private Limited)

Notes forming part of the Consolidated Financial Statements

(Amount in ₹ Lakhs, unless otherwise stated)

## 14 GOODWILL

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	Goodwill (Refer Note 42.1)	5.01	-
	Grand Total	5.01	-

## 15 NON CURRENT INVESTMENTS

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	<u>Other Investments</u>		
(a)	Investment in Fixed Deposit of Banks	28.61	12.00
	Grand Total	28.61	12.00

### 15.1 Details of Investments in LLP

#### 15.1.1 Five Creeks Healthcare LLP (Incorporated on 31.03.2023)

S. No.	Particulars	Profit Sharing Ratio (%)		Amount of Investment in	
		As at 31.03.2025	As at 31.03.2024	As at 31.03.2025	As at 31.03.2024
(a)	ABH Healthcare Limited	90.00	-	1.80	-
(b)	Saurabh Baghi	5.00	50.00	0.10	1.00
(c)	Vaishali Saini	5.00	50.00	0.10	1.00

#### 15.1.2 ABH Clinics LLP (Incorporated on 05.06.2024)

S. No.	Particulars	Profit Sharing Ratio (%)		Amount of Investment in	
		As at 31.03.2025	As at 31.03.2024	As at 31.03.2025	As at 31.03.2024
(a)	ABH Healthcare Limited	90.00	-	0.90	-
(b)	Saurabh Baghi	5.00	-	0.05	-
(c)	Vaishali Saini	5.00	-	0.05	-

## 16 NON CURRENT ASSETS

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	Security Deposits	32.36	29.61
	Grand Total	32.36	29.61

## 17 INVENTORIES

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	Medicines & Consumables (Valued at lower of Cost or Net Realisable Value)	445.78	289.10
	Grand Total	445.78	289.10

## 18 TRADE RECEIVABLES

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	Unsecured, Considered Good	1,973.61	1,197.87
2	Doubtful	-	-
	Grand Total	1,973.61	1,197.87

**ABH HEALTHCARE LIMITED***(Formerly known as ABH Healthcare Private Limited)*

Notes forming part of the Consolidated Financial Statements

*(Amount in ₹ Lakhs, unless otherwise stated)***18.1 Trade Receivables Ageing Schedule****18.1.1 As at 31.03.2025**

S. No.	Particulars	Outstanding for following periods from the due date					Total
		Less than 6 Months	6 Months - 1 Year	1-2 years	2-3 Years	More than 3 years	
1	<u>Undisputed Trade Receivables</u>						
(a)	Considered Good	1,331.52	456.17	185.92	-	-	1,973.61
(b)	Considered Doubtful	-	-	-	-	-	-
2	<u>Disputed Trade Receivables</u>						
(a)	Considered Good	-	-	-	-	-	-
(b)	Considered Doubtful	-	-	-	-	-	-
	<b>Grand Total</b>	<b>1,331.52</b>	<b>456.17</b>	<b>185.92</b>	<b>-</b>	<b>-</b>	<b>1,973.61</b>

**18.1.2 As at 31.03.2024**

S. No.	Particulars	Outstanding for following periods from the due date					Total
		Less than 6 Months	6 Months - 1 Year	1-2 years	2-3 Years	More than 3 years	
1	<u>Undisputed Trade Receivables</u>						
(a)	Considered Good	1,077.18	8.12	112.57	-	-	1,197.87
(b)	Considered Doubtful	-	-	-	-	-	-
2	<u>Disputed Trade Receivables</u>						
(a)	Considered Good	-	-	-	-	-	-
(b)	Considered Doubtful	-	-	-	-	-	-
	<b>Grand Total</b>	<b>1,077.18</b>	<b>8.12</b>	<b>112.57</b>	<b>-</b>	<b>-</b>	<b>1,197.87</b>

**19 CASH AND CASH EQUIVALENTS**

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	Cash in Hand	45.29	0.60
2	Balances with Banks	15.81	1.01
	<b>Grand Total</b>	<b>61.10</b>	<b>1.61</b>

**20 SHORT TERM LOANS & ADVANCES**

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	<u>Unsecured, Considered Good</u>		
	Advances to Suppliers	44.91	39.73
	<b>Grand Total</b>	<b>44.91</b>	<b>39.73</b>

# ABH HEALTHCARE LIMITED

(Formerly known as ABH Healthcare Private Limited)

Notes forming part of the Consolidated Financial Statements

(Amount in ₹ Lakhs, unless otherwise stated)

## 21 OTHER CURRENT ASSETS

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	<b>Balances with Revenue Authorities</b>		
(a)	TDS & Advance Tax	190.25	176.51
(b)	MAT Credit	21.00	48.24
(c)	<b>Less</b> - Provision for Tax	122.68	52.07
(d)	<b>Net Balance</b>	88.57	172.68
2	Other Assets	47.55	10.05
	<b>Grand Total</b>	136.12	182.73

### 21.1 Mat Credit Movement

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	<b>Mat Credit Entitlement</b>		
(a)	Opening Balance	48.24	21.03
(b)	<b>Add</b> - Credit for the year	-	27.21
(c)	<b>Less</b> - Credit utilised during the year	27.24	-
(d)	<b>Closing Balance</b>	21.00	48.24

# ABH HEALTHCARE LIMITED

(Formerly known as ABH Healthcare Private Limited)

Notes forming part of the Consolidated Financial Statements

(Amount in ₹ Lakhs, unless otherwise stated)

## 22 REVENUE FROM OPERATIONS

S. No.	Particulars	For the period ended 31.03.2025	For the period ended 31.03.2024
	<b>Sale of Services</b>		
1	Revenue from In Patient Department Services	4,120.30	3,476.03
2	Revenue from Out Patient Department Services	550.71	462.45
	<b>Sub-Total</b>	<b>4,671.01</b>	<b>3,938.48</b>
3	<b>Other Operating Revenue from Outsourced Operations</b>		
(a)	Income from Pharmacy	222.80	174.46
(b)	Other Miscellaneous Operating Income	32.90	25.08
	<b>Grand Total</b>	<b>4,926.71</b>	<b>4,138.02</b>

## 23 OTHER INCOME

S. No.	Particulars	For the period ended 31.03.2025	For the period ended 31.03.2024
1	Interest Income	4.28	-
2	Miscellaneous Income	0.74	0.59
	<b>Grand Total</b>	<b>5.02</b>	<b>0.59</b>

## 24 COST OF MATERIALS CONSUMED

S. No.	Particulars	For the period ended 31.03.2025	For the period ended 31.03.2024
1	Opening Stock	279.84	222.64
2	Add - Purchases during the year	1,171.51	1,189.39
	<b>Sub-Total</b>	<b>1,451.35</b>	<b>1,412.03</b>
3	Less - Closing Stock	427.15	279.84
	<b>Grand Total</b>	<b>1,024.20</b>	<b>1,132.19</b>

## 25 EMPLOYEE BENEFIT EXPENSES

S. No.	Particulars	For the period ended 31.03.2025	For the period ended 31.03.2024
1	Director's Remuneration	46.01	12.00
2	Salaries	706.50	623.35
3	Contribution to Employee Benefit Funds	92.29	52.69
4	Staff Welfare Expenses	4.69	0.62
	<b>Grand Total</b>	<b>849.49</b>	<b>688.66</b>

**ABH HEALTHCARE LIMITED***(Formerly known as ABH Healthcare Private Limited)*

Notes forming part of the Consolidated Financial Statements

**26 FINANCE COST**

S. No.	Particulars	For the period ended 31.03.2025	For the period ended 31.03.2024
1	Interest on Working Capital	69.17	60.10
2	Interest on Term Loans	243.97	155.64
3	Interest on Unsecured Loans from Director & Inter-Corporate Deposits	33.89	61.29
4	Bank Charges	24.07	15.71
	<b>Grand Total</b>	<b>371.10</b>	<b>292.74</b>

**27 DEPRECIATION**

S. No.	Particulars	For the period ended 31.03.2025	For the period ended 31.03.2024
1	Depreciation	208.61	176.84
2	Amortisation	1.80	1.80
	<b>Grand Total</b>	<b>210.41</b>	<b>178.64</b>

**28 OTHER EXPENSES**

S. No.	Particulars	For the period ended 31.03.2025	For the period ended 31.03.2024
<b>A</b>	<b>Direct Expenses</b>		
1	Consumption of Misc. Consumables	53.15	50.48
2	Doctor's Professional Charges	1,162.17	1,004.27
3	Electricity Expenses	144.93	144.42
4	Outsourcing Charges	56.87	21.01
5	Other Misc. Direct Expenses	8.74	2.96
	<b>Sub-Total</b>	<b>1,425.86</b>	<b>1,223.14</b>
<b>B</b>	<b>Indirect Expenses</b>		
1	Advertisement	36.40	29.85
2	Annual Maintenance Charges	12.22	14.73
3	Audit Fees (Refer Note 27.1)	2.07	-
4	Director's Sitting Fees	2.10	-
5	Fees & Taxes	20.88	6.09
6	Insurance	2.11	6.73
7	Pollution Control Expenses	12.96	7.70
8	Professional & Legal Expenses	51.84	39.20
9	Rebates, Discounts & Deductions	72.15	145.47
10	Repairs - Machinery	15.51	13.78
11	Repairs - Computer	8.88	10.15
12	Repairs - Others	18.61	13.84
13	Travelling & Other Transportation Expenses	29.78	10.79
14	Miscellaneous Expenses*	22.14	12.99
	<b>Sub-Total</b>	<b>307.65</b>	<b>311.32</b>
	<b>Grand Total</b>	<b>1,733.51</b>	<b>1,534.46</b>

\* Miscellaneous Expenses do not include any expenses over and above ₹5 Lakhs

**ABH HEALTHCARE LIMITED**

*(Formerly known as ABH Healthcare Private Limited)*

Notes forming part of the Consolidated Financial Statements

28.1 Detail of Audit Fees

S. No. Particulars		For the period ended 31.03.2025	For the period ended 31.03.2024
1	For Statutory Audit	1.77	-
2	For Tax Audit	0.30	-
Grand Total		2.07	-



# ABH HEALTHCARE LIMITED

(Formerly known as ABH Healthcare Private Limited)

## Notes forming part of the Consolidated Financial Statements

(Amount in ₹ Lakhs, unless otherwise stated)

### 29 RESTATED EARNING PER SHARE

29.1 The calculation of Earning Per Share (EPS) as disclosed in the statement of profit and loss has been made in accordance with Accounting Standard (AS) - 20 "Earning Per Share"

29.2 A Statement on calculation of Basic & Diluted EPS is as under -

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
1	<b>Calculation of Weighted Average No. of Shares</b>		
(a)	Equity Shares at the beginning of the period	20,00,000	20,00,000
(b)	Equity Shares at the end of the period	20,00,000	20,00,000
(c)	Weighted Average No. of Shares	80,00,000	80,00,000
2	Net Profit after Tax available for the equity shareholders	534.70	225.14
3	Basic Earning per Share	6.68	2.81
4	Diluted Earning per Share#	6.68	2.81
5	Face Value Of Equity Share	10.00	10.00

\* Includes 60,00,000 bonus equity shares issued on April 29, 2025.

# There are no Potential Equity Shares

### 30 POST EMPLOYMENT BENEFITS

#### (a) Defined Benefit Obligation

The following tables summarise the components of net benefit expense recognised in the Statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans -

S. No.	Particulars	For the period ended 31.03.2025	For the period ended 31.03.2024
		<b>Gratuity</b>	
1	<b>Cost for the year included under Employee Benefit</b>		
(a)	Current Service Cost	21.85	16.23
(b)	Interest cost on Benefit Obligation	2.02	0.80
(c)	Prior Period Item	-	-
(d)	Actuarial Loss / (Gain)	(3.22)	0.63
2	<b>Net Benefit Expense</b>	<b>20.65</b>	<b>17.66</b>

#### (b) Benefit (Asset) / Liability -

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
		<b>Gratuity</b>	
1	Present value of Defined Benefit Obligation	49.16	28.51
2	Fair value of Plan Assets	-	-
	<b>Net Asset / (Liability)</b>	<b>49.16</b>	<b>28.51</b>

#### (c) Net (Assets) / Liabilities recognized in the Balance Sheet and experience adjustments on Actuarial Gain / (Loss) for Benefit Obligation and Plan Assets

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024
		<b>Gratuity</b>	
1	Benefit Obligation as at the beginning of the year	28.51	10.85
2	Current Service Cost	21.85	16.23
3	Interest Cost	2.02	0.80
4	Prior Period Liability	-	-
5	Benefit Paid	-	-
6	Actuarial Loss / (Gain)	(3.22)	0.63
	<b>Closing Defined Benefit Obligation</b>	<b>49.16</b>	<b>28.51</b>

#### (d) There are no Plan Assets in the company.

**ABH HEALTHCARE LIMITED***(Formerly known as ABH Healthcare Private Limited)***Notes forming part of the Consolidated Financial Statements***(Amount in ₹ Lakhs, unless otherwise stated)***(e) Mortality Table**

S. No.	Particulars	As at	As at
		31.03.2025	31.03.2024
		<b>Gratuity</b>	
1	Discount Rate	6.80%	7.10%
2	Rate of Increase in Compensation Levels	5.00%	5.00%
3	Withdrawal Rates	5.00%	5.00%
4	Expected Average remaining Working Lives of Employees (Years)	32.56 Years	32.92 Years
5	Retirement Age (years)	65 Years	65 Years
6	Mortality Rate	IALM 2012-14 Ultimate	IALM 2012-14 Ultimate

The estimates of future salary increases, considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

**(f) Amounts for the Current and Previous periods are as follows -**

S. No.	Particulars	As at	As at
		31.03.2025	31.03.2024
		<b>Gratuity</b>	
1	Present Value of Obligation	49.16	28.51
2	Plan Assets	-	-
3	Surplus / (Deficit)	(49.16)	(28.51)
4	Experience adjustments on plan liabilities - (Loss) / Gain	5.16	0.49
5	Experience adjustments on plan assets - (Loss) / Gain	-	-

**31 CORPORATE SOCIAL RESPONSIBILITY**

31.1 The provisions of Section 135 of the Companies Act, 2013, are not applicable on the Company.

**32 LEASES****General Description of the Company's Operating Lease Arrangements -**

32.1 The Company has entered into lease arrangement dated November 26, 2024 for the Hospital Building, the significant terms and conditions are as follows -

- (i) The tenure of the lease agreement is generally for a period of 61 months.
- (ii) The lease payments are subject to 10% increment every year.

32.2 The minimum lease payments to be made in future towards non-cancellable lease agreements are as follows -

**Estimated future minimum payments**

S. No.	Particulars	As at	As at
		31.03.2025	31.03.2024
1	Not later than one year	1.25	-
2	Later than one year and not later than five years	5.74	-
3	Later than five years	-	-

**33 SEGMENT INFORMATION**

As per requirement of AS-17, "Segment Reporting", no disclosures are required to be made since the company's activities consists of a single business segment under single geographical location.

# ABH HEALTHCARE LIMITED

(Formerly known as ABH Healthcare Private Limited)

Notes forming part of the Consolidated Financial Statements

(Amount in ₹ Lakhs, unless otherwise stated)

## 34 RELATED PARTY INFORMATION

As per AS - 18, the disclosure of the related parties and transactions with them are given below -

### 34.1 List of Related Parties are as follows -

S. No.	Name of the Related Party	Nature of Relationship
1	Kamal Baghi	Chairman
2	Saurabh Baghi	Managing Director
3	Vaishali Saini	Wholetime Director
4	Shikha Baghi	Relative of KMP
5	Satnam Singh Nijjar	Independent Director (w.e.f. 01.01.2025)
6	Yog Raj Saini	Independent Director (w.e.f. 21.12.2024)
7	Balwinder Singh	Independent Director (w.e.f. 25.01.2025)
8	Anil Kumar Rangra	Chief Financial Officer (resigned w.e.f. 28.02.2025)
9	Rajeev Aggarwal	Chief Financial Officer (w.e.f. 01.03.2025)
10	Rahul Sharma	Company Secretary (w.e.f. 15.07.2024)
11	Five Creeks Healthcare LLP*	Enterprise over which company has <i>Control</i>
12	ABH Clinics LLP*	
13	Anil Baghi Hospital (Proprietor Kamal Baghi)	Enterprise over which KMP or their relatives can exercise <i>Significant Influence</i>
14	Kamal & Richa IVF LLP	
15	Kamal Baghi HUF	
16	Satya Pal Baghi Charitable Society	
17	Timeless Aesthetics Metros LLP	
18	Timeless Promise Foundation	
19	Beyond Smiles	

\* The company has acquired 90% share w.e.f. November 20, 2024

### 34.2 Related Party Transactions are as follows -

S. No.	Particulars of Transactions*	For the period ended 31.03.2025	For the period ended 31.03.2024
1	<b>Key Managerial Personnel</b>		
(i)	<b>Remuneration</b>		
(a)	Kamal Baghi	46.01	12.00
(b)	Anil Kumar Rangra	1.50	-
(c)	Rajeev Aggarwal	1.90	-
(d)	Rahul Sharma	3.20	-
(ii)	<b>Professional Fees</b>		
(a)	Kamal Baghi	108.00	-
(b)	Saurabh Baghi	120.00	121.00
(c)	Vaishali Saini	120.00	120.00
(iii)	<b>Sitting Fees</b>		
(a)	Vaishali Saini	1.40	-
(b)	Yog Raj Saini	0.50	-
(c)	Satnam Singh Nijjar	0.20	-
(iv)	<b>Rent Paid</b>		
(a)	Saurabh Baghi	0.42	-
(v)	<b>Unsecured Loan Raised</b>		
(a)	Kamal Baghi	9.30	119.85
(b)	Saurabh Baghi	374.35	80.30
(c)	Vaishali Saini	164.85	176.00
(vi)	<b>Unsecured Loan Repaid</b>		
(a)	Kamal Baghi	129.15	-
(b)	Saurabh Baghi	100.23	63.80
(c)	Vaishali Saini	33.10	83.15
(vii)	<b>Interest on Unsecured Loan</b>		
(a)	Kamal Baghi (Net of TDS)	8.90	40.82

**ABH HEALTHCARE LIMITED***(Formerly known as ABH Healthcare Private Limited)***Notes forming part of the Consolidated Financial Statements***(Amount in ₹ Lakhs, unless otherwise stated)*

S. No.	Particulars of Transactions*	For the	For the
		period ended 31.03.2025	period ended 31.03.2024
2	<b>Closing Balances</b>		
(i)	<b>Key Managerial Personnel</b>		
(a)	Kamal Baghi (Cr.) (Unsecured Loan)	8.90	119.85
(b)	Kamal Baghi (Cr.) (Director Remuneration)	-	9.60
(c)	Kamal Baghi (Cr.) (Professional Fees)	9.00	-
(d)	Saurabh Baghi (Cr.) (Unsecured Loan)	313.31	39.19
(e)	Saurabh Baghi (Cr.) (Professional Fees)	7.97	7.21
(f)	Saurabh Baghi (Cr.) (Rent Payable)	0.42	-
(g)	Vaishali Saini (Cr.) (Unsecured Loan)	269.72	137.97
(h)	Vaishali Saini (Cr.) (Professional Fees)	0.70	9.32
(i)	Vaishali Saini (Cr.) (Sitting Fees)	0.70	-
(j)	Rajeev Aggarwal (Cr.) (Remuneration)	1.90	-
(k)	Rahul Sharma (Cr.) (Remuneration)	0.40	-
(l)	Yograj Saini (Cr.) (Sitting Fees)	0.50	-
(m)	Satnam Singh Nijjar (Cr.) (Sitting Fees)	0.20	-

\* The company has taken over the ongoing business of Anil Baghi Hospital (Proprietorship Concern of Kamal Baghi, Promoter of the Company) w.e.f. March 16, 2022. Therefore, wrong pocket adjustments are ignored while preparing the Related Party Transactions in lieu of the agreed clauses mentioned in the Business Transfer Agreement.

**35 EARNINGS & EXPENDITURE IN FOREIGN CURRENCY**

S. No.	Particulars	For the	For the
		period ended 31.03.2025	period ended 31.03.2024
1	Earnings in Foreign Currency	Nil	Nil
2	Expenditure in Foreign Currency	Nil	Nil

**36 CONTINGENT LIABILITIES & COMMITMENTS**

- 36.1 There are outstanding demands of ₹15.07 Lakhs related to TDS defaults appearing on the TRACES portal as on the date of preparation of the Financial Statements. The defaults mainly relates to the short payment and short deduction of TDS, interest under section 201 and late filing fees under section 234E of Income Tax Act, 1961. The Income Tax Authorities has issued communication notices in this regard and the Authorities may at any time issue recovery notices in which event the same shall become payable.

**37 EVENTS OCCURRING AFTER BALANCE SHEET DATE**

- 37.1 There are no other material events which are occurring after the Balance Sheet Date and are required to be disclosed except for the events already disclosed under the respective heads.

**ABH HEALTHCARE LIMITED***(Formerly known as ABH Healthcare Private Limited)***Notes forming part of the Consolidated Financial Statements***(Amount in ₹ Lakhs, unless otherwise stated)***38 IMPAIRMENT OF ASSETS**

In accordance with AS-28 on "Impairment of Assets" the Company has assessed as on the balance sheet date, whether there are any indications with regard to the impairment of any of the assets. Based on such assessment, it has been ascertained that no potential loss is present and therefore, formal estimate of recoverable amount has not been made. Accordingly, no impairment loss has been provided in the books of accounts.

**39 RATIOS AND THEIR ANALYSIS**

S. No.	Particulars	As at 31.03.2025	As at 31.03.2024	% Change from March 31, 2024 to December 31, 2024
1	<b><u>Current Ratio (Times)</u></b>			
(a)	Current Assets	2,661.52	1,711.04	
(b)	Current Liabilities	2,115.36	1,887.23	
(c)	<i>(Current Assets / Current Liabilities)</i>	1.26	0.91	38.46%
2	<b><u>Debt - Equity Ratio (Times)</u></b>			
(a)	Total Debt	4,197.93	3,578.58	
(b)	Total Equity	1,169.19	707.17	
(c)	<i>(Debt / Equity)</i>	3.59	5.06	-29.05%
3	<b><u>Debt Service Coverage Ratio (Times)</u></b>			
(a)	EBITDA - Taxes	1,092.14	680.81	
(b)	Debt Service during the period	796.31	406.19	
(c)	<i>((EBITDA - Taxes) / Debt Service during Year)</i>	1.37	1.68	-18.17%
4	<b><u>Return on Equity Ratio (%)</u></b>			
(a)	Profit After Tax	534.70	225.14	
(b)	Average Shareholder's Equity	938.18	594.60	
(c)	<i>(Profit After Tax / Shareholder's Equity)</i>	57.00%	38.00%	50.00%
5	<b><u>Inventory Turnover Ratio (Times)</u></b>			
(a)	Revenue from Operations	4,926.71	4,138.02	
(b)	Average Inventories	367.44	257.50	
(c)	<i>(Revenue from Operations / Average Inventories)</i>	13.41	16.07	-16.55%
6	<b><u>Trade Receivables Turnover Ratio (Times)</u></b>			
(a)	Revenue from Operations	4,926.71	4,138.02	
(b)	Average Trade Receivables	1,585.74	893.57	
(c)	<i>(Revenue from Operations / Average Trade Receivables)</i>	3.11	4.63	-32.83%
7	<b><u>Trade Payables Turnover Ratio (Times)</u></b>			
(a)	Net Purchases	1,171.51	1,189.39	
(b)	Average Trade Payables	617.46	524.12	
(c)	<i>(Net Purchases / Average Trade Payables)</i>	1.90	2.27	-16.30%
8	<b><u>Net Capital Turnover Ratio (Times)</u></b>			
(a)	Revenue from Operations	4,926.71	4,138.02	
(b)	Average Working Capital	184.99	-316.30	
(c)	<i>(Revenue from Operations / Average Working Capital)</i>	26.63	N.A.^	N.A.^
9	<b><u>Return on Capital Employed (%)</u></b>			
(a)	EBIT	1,090.05	588.95	
(b)	Capital Employed	5,497.95	4,398.11	
(c)	<i>(EBIT / Capital Employed)</i>	20.00%	13.00%	53.85%
10	<b><u>Net Profit Ratio (%)</u></b>			
(a)	Profit After Tax	534.70	225.14	
(b)	Revenue from Operations	4,926.71	4,138.02	
(c)	<i>(Profit After Tax / Revenue from Operations)</i>	11.00%	5.00%	120.00%

# ABH HEALTHCARE LIMITED

(Formerly known as ABH Healthcare Private Limited)

## Notes forming part of the Consolidated Financial Statements

(Amount in ₹ Lakhs, unless otherwise stated)

11	<b>Return on Investment (%)</b>			
(a)	Return	4.28	0.00	
(b)	Amount of Investment	28.61	12.00	
(c)	(Return / Amount of Investment)@	7.00%	7.00%	0.00%

\* Ratios variances have been explained for any change by more than 25% as compared to the previous year.

^ Net Capital Turnover Ratio is not computed because of negative working capital.

@ The return on investment (%) has been annualised.

### 39.1 Notes to Analytical Ratios

- 1 The variance in Current Ratio is on account of major increase in current assets of the company as compared to the previous year.
- 2 The variance in Debt-Equity Ratio is majorly on account of increased profitability in the current financial year as compared to the previous financial year.
- 3 The variance in Return on Equity Ratio is majorly on account of increased profitability of the company during the year as compared to the previous financial year.
- 4 The variance in Trade Receivables Turnover Ratio is majorly on account of increase in amount of debtors in the current year as compared to previous year.
- 5 The variance in Return on Capital Employed is majorly on account of increased profitability as compared to the previous financial year.
- 6 The variance in Net Profit Ratio is majorly on account of increased profitability in the current year as compared to the previous year.

### 40 OTHER STATUTORY INFORMATION

- 1 There are no freehold immovable properties (Land) purchased by the company in current and previous financial years.
- 2 The Company has not revalued its property, plant and equipment during the current and previous year.
- 3 The company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 4 The Company has not been declared wilful defaulter by any bank and financial institution or government or any government authority.
- 5 The Company do not have any transaction with companies struck off.
- 6 The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 7 The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- 8 The Company have 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 company (Ultimate Beneficiaries) or
  - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- 9 The Company have 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 on behalf of the Ultimate Beneficiaries,
- 10 The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 11 The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

### 41 OTHER INFORMATION

- 1 GST Inputs and Outputs are considered in the books of accounts w.r.t. the purchases / inputs and sales / outputs made during the year on which the assessee is eligible / liable by the management. However, difference if any, resulting at the time of GST Audit or any other development or information later on, is provided for in the year in which such difference is recognised.
- 2 In the opinion of the Directors, Trade Receivables and Other Current Assets have been valued at which they are shown in the Balance Sheet if realised in the ordinary course of business.
- 3 Balances of parties under Other Current Liabilities, Trade Receivables and Other Current Assets are subject to confirmation.
- 4 Previous Year Figures have been regrouped and recasted wherever necessary.
- 5 The figures reported in ₹ Lakhs have been rounded off to the nearest decimal in accordance with matching concept.

## ABH HEALTHCARE LIMITED

(Formerly known as ABH Healthcare Private Limited)

Notes forming part of the Consolidated Financial Statements

(Amount in ₹ Lakhs, unless otherwise stated)

### 42 GROUP INFORMATION

42.1 The Company has acquired 90% share of 2 LLP's i.e. Five Creeks Healthcare LLP and ABH Clinics LLP w.e.f. November 20, 2024. Net Assets and Goodwill at the time of acquisition is calculated as follows:

S. No.	Particulars	ABH Clinics LLP	Five Creeks Healthcare LLP
		As at 19.11.2024	
1	Current Assets	1.29	70.99
2	Non Current Assets	2.23	45.73
3	Current Liabilities	4.69	8.12
4	Non Current Liabilities	-	109.74
5	Net Assets i.e. Total Assets minus Total Liabilities	(1.17)	(1.14)
6	Share in Net Assets attributable to ABH Healthcare Limited i.e. 90%	(1.05)	(1.03)
7	Share of Net Assets of Minority Interests borne by ABH Healthcare Limited i.e. 10%*	(0.12)	(0.11)
8	Total Net Assets attributable to ABH Healthcare Limited	(1.17)	(1.14)
9	Amount of Investment by ABH Healthcare Limited	0.90	1.80
10	Goodwill*	2.07	2.94

\* At the time of acquisition of share in LLP's by the parent company, the accumulated losses exceed the amount of invested capital. Therefore, as per the applicable provisions, the share of loss of minority interest beyond their invested amount has been borne by the parent company, resulting into increased amount of goodwill.

42.2 The Profit Sharing Ratio is as follows:

S. No.	Particulars	Profit Sharing Ratio (%)	
		As at 31.03.2025	As at 31.03.2024
1	Five Creeks Healthcare LLP (Incorporated on 31.03.2023) :		
	- ABH Healthcare Limited	90.00	-
	- Minority Interests	10.00	100.00
2	ABH Clinics LLP (Incorporated on 05.06.2024) :		
	- ABH Healthcare Limited	90.00	-
	- Minority Interests	10.00	-

42.3 Summarised Balance Sheet as at 31.03.2025

S. No.	Particulars	ABH Clinics LLP	Five Creeks Healthcare LLP
1	Current Assets	5.04	48.05
2	Non Current Assets	4.12	79.92
3	Current Liabilities	7.13	53.14
4	Non Current Liabilities	-	71.16
5	Net Assets i.e. Total Assets minus Total Liabilities	2.03	3.67
6	Percentage of Holding	90.00%	90.00%
7	Share of ABH Healthcare Limited in Net Assets	1.83	3.30

42.4 Summarised Profit & Loss for the period ended 31.03.2025\*

S. No.	Particulars	ABH Clinics LLP	Five Creeks Healthcare LLP
1	Total Revenue	6.16	30.34
2	Total Expenses	2.97	25.52
3	Profit for the period	3.19	4.82
4	Share in Profit or Loss	3.19	4.82
5	Percentage of Holding	90.00%	90.00%
6	Share of ABH Healthcare Limited in Profit for the period	2.87	4.34

\* Results for the period from 20.11.2024 to 31.03.2025 has been considered at the time consolidation.

**ABH HEALTHCARE LIMITED***(Formerly known as ABH Healthcare Private Limited)*

Notes forming part of the Consolidated Financial Statements

*(Amount in ₹ Lakhs, unless otherwise stated)***42.5 Additional Information as at 31.03.2025**

S. No.	Particulars	Parent	Subsidiaries	
		ABH Healthcare Limited	ABH Clinics LLP	Five Creeks Healthcare LLP
1	Net Assets i.e. Total Assets minus Total Liabilities			
(i)	Parent Company			
(a)	Amount	1,168.62	1.83	3.30
(b)	As % of Consolidated Net Assets	99.95%	0.16%	0.28%
(ii)	Minority Interest			
(a)	Amount	1,168.62	0.20	0.37
(b)	As % of Consolidated Net Assets	99.95%	0.02%	0.03%
2	Share in Profit / (Loss)			
(i)	Parent Company			
(a)	Amount	533.90	2.87	4.34
(b)	As % of Consolidated Profit or Loss	99.85%	0.54%	0.81%
(ii)	Minority Interest			
(a)	Amount	533.90	0.32	0.48
(b)	As % of Consolidated Profit or Loss	99.85%	0.06%	0.09%