



ANNUAL REPORT 2024-25

25 Celebrating TH

*Years of Dedicated Healthcare Excellence
Nemcare Group of Hospitals*



 **NEMCARE**
SUPER SPECIALITY HOSPITAL

GENERAL INFORMATION

Name	NEMCARE HOSPITALS PRIVATE LIMITED
CIN	U85110AS2008PTC008727
Registered Address	G.M.C ROAD, BHANGAGARH, GUWAHATI – 781005, ASSAM, INDIA
Website	www.nemcare.com
Email	info@nemcare.com
Phone	+91 8822 201 201

BOARD OF DIRECTORS AS ON 31.03.2025

Sl No.	Name	Designation
1	Dr. Hiteswar Baruah	Managing Director
2	Dr. Mihir Kumar Baruah	Director
3	Mr. Ranjan Kumar Deka	Director
4	Mr. Dharani Dhar Baruah	Director
5	Dr. Manoj Kumar Agarwala	Director
6	Mr. Biraj Mohan Das	Director
7	Dr. Kajal Nayan Das	Director
8	Dr. Sanjive Narain	Director

STATUTORY AUDITORS

M/S. SIDDHARTHA S.B. BORUAH & CO.

House no. 6, bye Lane-3 (East) S.K. Baruah Road, Rukmini Nagar
opp. udeshta cinema hall, Dispur, Guwahati-781008 (Assam)
E-mail : casiddharthaboruah@gmail.com

COST AUDITORS

Musib & Co
Cost Accountants,
Flat No-403, Kripa Apartment
Samagam Path, Near Hatigaon Chariali
Hatigaon, Guwahti-781038

BANKER

State Bank of India
SME Branch, GS Road
Guwahti-781006, Assam

LENDER

State Bank of India
SME Branch, GS Road
Guwahti-781006, Assam

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Mission:

To provide
compassionate,
accessible, high quality
and cost effective
healthcare to the
community
and to promote
health

Celebrating **25TH**

*Years of Dedicated Healthcare Excellence
Nemcare Group of Hospitals*

Vision:

To be a prominent
regional leader known
for meeting the healthcare
needs through excellent
clinical quality, accessible
patient-centered caring
service and
unmatched healthcare
commitment

BOARD OF DIRECTORS



Dr. Hiteswar Baruah,
Managing Director



Dr. Mihir Kumar Baruah,
Director



Mr Ranjan Deka,
Director



**Mr Dharani Dhar
Baruah, Director**



Er. Biraj Mohan Das,
Director



Dr. Manoj Kr. Agarwala,
Director



Dr. Kajal Nayan Das,
Director



Dr. Sanjive Narain,
Director

EXECUTIVE MANAGEMENT



Dr. Kishor Kumar Barman
MS



Dr. Ashish Sharma
CEO

w.e.f 01.07.2023

Chairman cum MD's Message on behalf of Board of Director's

Dear Shareholders,

It is with immense pride and gratitude that I present the 17th Annual Report of our Company for the financial year 2024–25. This year has once again demonstrated our resilience, dedication, and commitment to delivering compassionate, accessible, and high-quality healthcare to the community. Despite the challenges of a dynamic healthcare landscape, our patient-centric approach and the relentless commitment of our workforce of over 1,000 employees have enabled us to achieve strong results while further strengthening our foundation for sustainable growth.

During the year under review, your Company achieved a revenue from operations of ₹16,963.36 lakhs as compared to ₹16,059.23 lakhs in the previous financial year, reflecting a growth of 5.63% year-on-year. Profit before tax (PBT) rose to ₹3,302.87 lakhs, an increase of 25.02% over ₹2,641.72 lakhs recorded in FY 2023–24. Profit after tax (PAT) for the year stood at ₹2,725.79 lakhs compared to ₹2,180.16 lakhs in the previous year, representing a robust growth of 25.02%. Consequently, earnings per share improved to ₹5.38 per share from ₹4.30 in the preceding year, recording a rise of 25.12%. The net worth of the Company also registered a substantial increase of 32.04%, rising from ₹6,768.06 lakhs as of 31st March 2024 to ₹8,936.76 lakhs as of 31st March 2025.

In recognition of this strong performance and in line with our commitment to consistent shareholder returns, the Board has recommended a dividend of ₹1.8 per share, representing 18% of face value. This marks yet another step forward in our dividend growth journey, which has seen a steady rise from 7% in FY 2022–23 to 16% in FY 2023–24 and now 18% in FY 2024–25. This progression reflects both the Company's sustained financial strength and its confidence in future growth opportunities.

Alongside financial success, your Company continues to prioritize its role as a responsible corporate citizen. Under our CSR initiatives, we have taken several impactful measures during the year. We continued our scholarship program to support one MBBS student from a BPL or differently-abled background, covering all educational expenses. A Swargarath was donated for the benefit of underprivileged patients, and significant contributions were made towards the development of a school at Hengrabari. Additionally, assistance was extended for the development of a public library and an auditorium at Bihdia, alongside other initiatives aimed at improving healthcare access, education, and community welfare.

I am also delighted to share that the Company has taken a significant step toward expanding its presence with the Nemcare Jorhat project, a 200-bedded modern hospital being developed under our subsidiary, Nemcare Hospitals Jorhat Private Limited. This project represents a major milestone in our growth journey and is expected to enhance our reach in the Upper Assam region, enabling us to serve a larger population with world-class healthcare facilities.

As we look ahead, we remain firmly focused on enhancing patient care, expanding medical services, and investing in future growth, including upcoming hospital projects under our group. These strategic steps will further consolidate our leadership position in healthcare delivery in the North East and continue to create long-term value for all stakeholders.

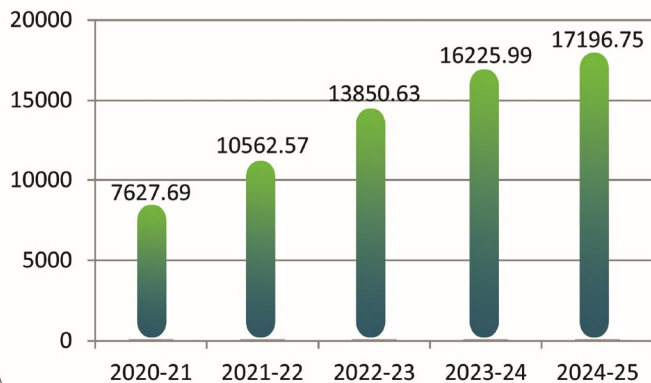
In conclusion, I extend my heartfelt gratitude to our shareholders, the Board of Directors, our management team, clinicians, and employees for their dedication and unwavering support. Together, we will continue to scale new heights, serve communities with compassion, and make a meaningful difference in people's lives.

With warm regards,
Dr. Hiteswar Baruah
Managing Director, NHPL

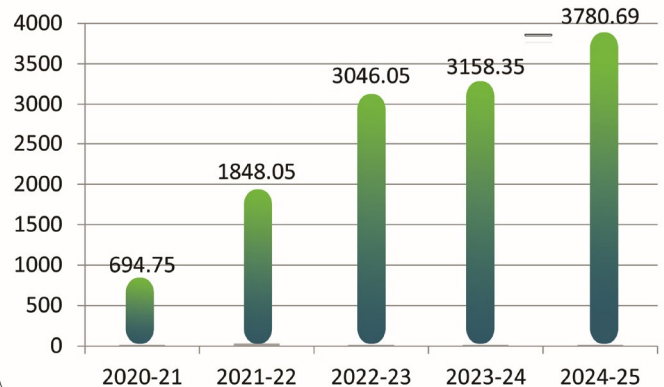


Financial Parameters

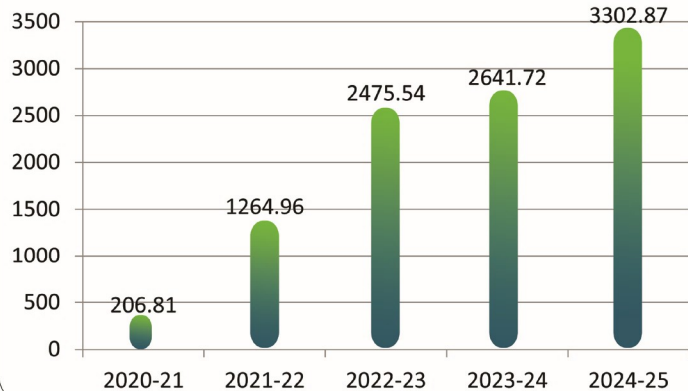
Revenue (In lakhs)



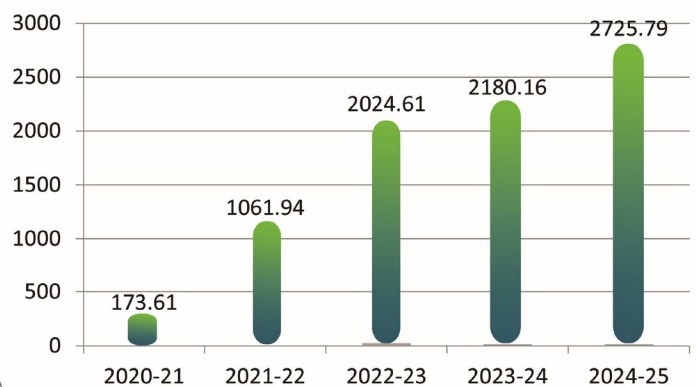
EBITDA (In lakhs)



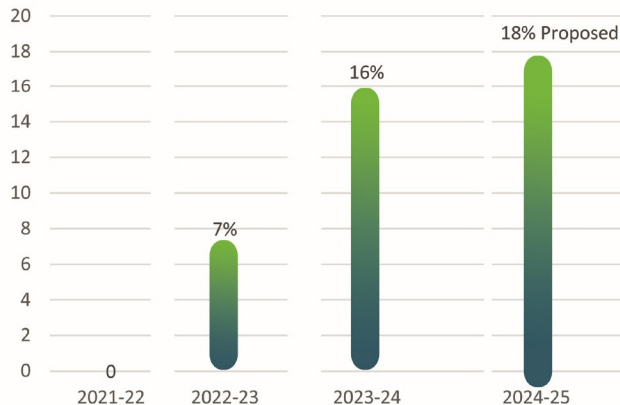
PBT (In lakhs)



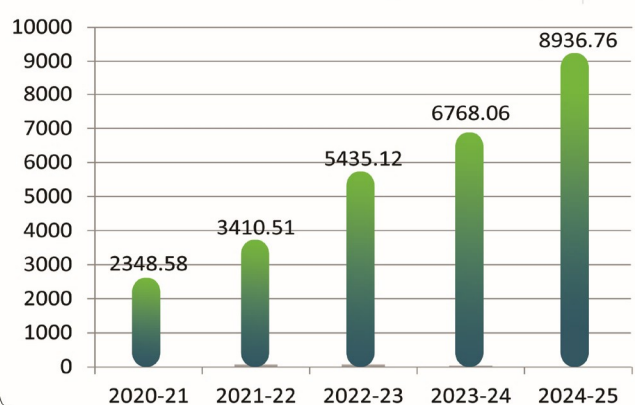
PAT (In lakhs)



Dividend (in %)



Networth (In lakhs)

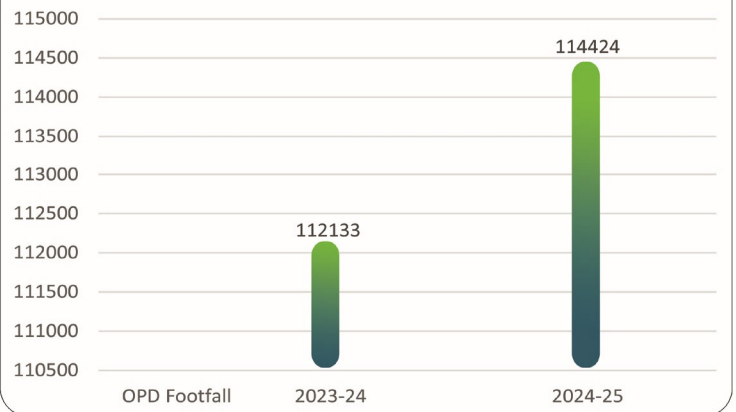


Operational Parameters

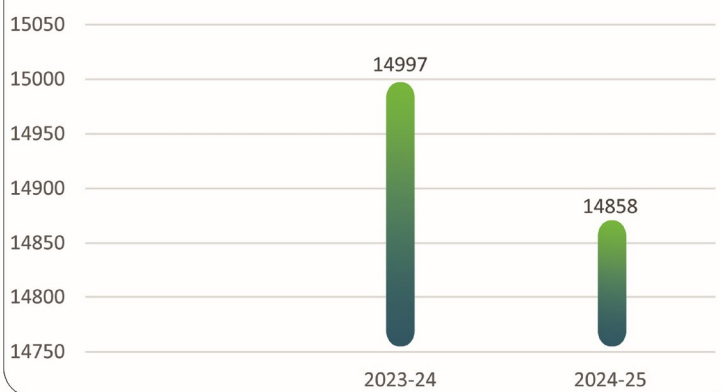
Pharmacy Revenue (In Rs.)



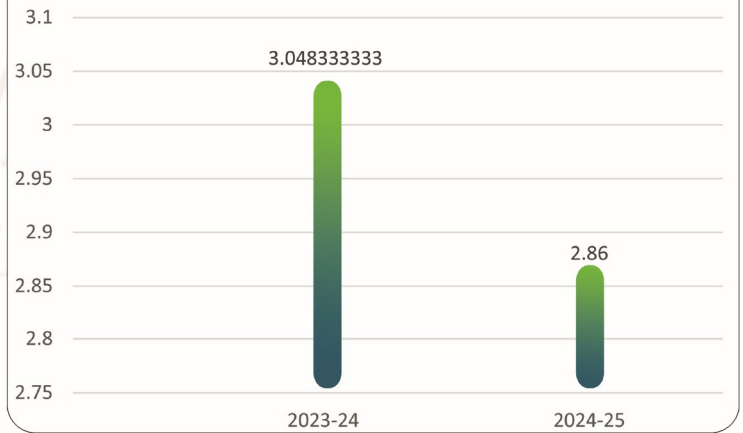
OPD Footfall (in nos)



IPD Footfall (in nos)



ALOS (in days)





NEMCARE

SUPER SPECIALITY HOSPITAL

NOTICE

Notice is hereby given that the Seventeenth (17th) Annual General Meeting of the Members of “M/s NEMCARE HOSPITALS PRIVATE LIMITED” will be held on Monday, the 22nd Day of September, 2025 at the Conference hall of Hotel Arista, GS Rd, opp. Mizoram House, Ananda Nagar, Christian Basti, Guwahati-781006, Assam at 12.30 p.m. to transact the following businesses:-

ORDINARY BUSINESS:

1. To consider, approve and adopt the Standalone Financial Statements of the Company comprising the Balance Sheet as on March 31, 2025, Statement of Profit & Loss and Cash Flow Statement and Notes thereto for the financial year ended on 31st March, 2025 together with the Report of the Board of Directors and Auditors' thereon.
2. To consider, approve and adopt the Consolidated Audited Financial Statements of the Company comprising the Balance Sheet as on March 31, 2025, Statement of Profit & Loss and Cash Flow Statement and Notes thereto for the financial year ended on 31st March, 2025 together with the Report of the Board of Directors and Auditors' thereon.
3. To confirm the interim dividend(s) and declare the final Dividend for the financial year ended 31 March 2025, and in this regard, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT the interim dividend of Rs. 0.50/- (5%) per equity share and Final Dividend of Rs. 1.30/- (13%) per equity shares, aggregating to a sum of Rs. 1.80/- (18%) per equity share on face value of Rs. 10/- each fully paid up for FY 2024-25 as approved and recommended by the Board of Directors of the Company respectively and already paid, be and is hereby confirmed.”

SPECIAL BUSINESS:

4. Approval of Remuneration of the Cost Auditor for the financial year 2025-26.

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

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014 as amended from time to time, the appointment of M/s. Musib & Co, Cost Accountants, by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2026 at a remuneration of Rs. 25,000/- (Rupees Twenty Five Thousand Only) plus GST and other out of pocket expenses, be and is hereby ratified and approved.

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

By Order of the Board of Directors
For M/s NEMCARE HOSPITALS PRIVATE LIMITED

SD/-

Dr. Hiteswar Baruah
Managing Director
DIN: 01157669

Date: 14/08/2025
Place: Guwahati

Encl: Proxy Form and Attendance Slip

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself / herself and a proxy need not be a member of the company. proxies in order to be effective must be lodged with the company at its registered office at least 48 hours before the time appointed for the meeting.
2. Member desirous of obtaining any information concerning the accounts and operations of the company are requested to address their questions in writing to the company at least 5 days in advance before the date of annual general meeting, so that the information required may be available at the meeting.
3. Shareholders are requested to kindly bring their copies of annual report to the meeting.

Explanatory Statements for the Special Business pursuant to Section 102 of the Companies Act, 2013:

Item No. 4:

Approval of Remuneration of Cost Auditor for the financial year 2025-26

M/s. Musib & Co, Cost Accountants was appointed by the Board as the Cost Auditor of the Company for the year 2025-26 to conduct the audit of Cost Records at a remuneration of Rs. 25,000/-plus GST and other out of pocket expenses. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit & Auditors) Rules, 2014, remuneration of Cost Auditor approved by the Board is required to be ratified by the Members by way of an Ordinary Resolution.

The Board accordingly recommends the passing of the proposed Ordinary Resolution for approval of the Members.

None of the Directors or Key Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in passing of the said Ordinary Resolution.

By Order of the Board of Directors
For M/s NEMCARE HOSPITALS PRIVATE LIMITED

SD/-

Dr. Hiteswar Baruah
Managing Director
DIN: 01157669

Date: 14/08/2025
Place: Guwahati

Human Resources Department

Automated HR System

To streamline HR operations and improve employee experience, the Hospital transitioned to an automated Human Resource Management System through the KEKA App. This digital shift significantly improved data accuracy, transparency, and accessibility for all employees.

New Performance Management System (PMS) and Goal-Setting Framework

In collaboration with Laureate Global, a robust Performance Management System (PMS) was launched. This initiative has helped drive individual accountability, align employee goals with organizational objectives, and improve performance measurement.

Introduction of New Mission & Vision Statements

Refreshed Mission and Vision statements were introduced to align with the Hospital's aspirations and continued commitment to excellence in healthcare delivery.

Expert Training Programs

The HR Department organized a series of impactful training sessions in association with external trainers. These sessions focused on:

- Leadership development
- Communication and collaboration
- Goal-setting and performance alignment

Contribution to NABH Surveillance Audit

One of the key achievements of HRD during the year was its role in the successful completion of the NABH surveillance audit with **Zero Non-Compliances (NCs)**. The HR team ensured that staff were adequately trained, informed, and prepared, thereby supporting the hospital's overall performance.

Department of Information Technology

Achievements (2024–25):

1. Implemented a digital **Feedback Management System** for real-time patient and stakeholder feedback.
2. Established **cloud-based secure storage** for the MRD Department, ensuring data safety and compliance.
3. Expanded **CCTV surveillance** with 17 new cameras across hospital premises.
4. Upgraded desktops and laptops to improve user productivity.
5. Strengthened IT support services, reducing resolution time and ensuring 24/7 availability during transitions.

Ongoing Initiatives:

Doctor EMR Module: Enabling digital documentation for improved efficiency in patient care.

- **Endpoint Security Upgrade:** Deployed Quick Heal Seqrite EPS for enhanced cybersecurity.
- **IT Infrastructure Enhancement:** Upgrading servers, storage, and networking systems for higher uptime and faster processing.

DNB/DrNB Academics

DNB Surgery

- Accreditation renewed on 9th April 2025, valid up to December 2029.
- Two new candidates joined in 2024; total trainees: **5**.
- Two candidates from the 2022 batch successfully cleared final exams in the first attempt.

DNB Medicine

- Two new candidates joined in 2024; total trainees: **6**.

DNB Anaesthesiology & DNB Paediatrics

- Accreditation obtained from NBEMS, valid from January 2025 to December 2029.

DrNB Cardiology

- Accreditation obtained from July 2024 to June 2029.
- Recognized as a Super-Specialty program equivalent to DM Cardiology.

DrNB Medical Gastroenterology & DrNB Critical Care Medicine

- Accreditation inspections completed in April and May 2025, currently under process.
- Both are Super-Specialty programs equivalent to DM qualifications.

ISCCM Courses

- Successfully renewed accreditation as a training center for **IDCCM** and **CTCCM**.
- Five trainees successfully cleared examinations.
- **All-India 1st Rank:** Dr. Suchismita Paul (IDCCM batch 2022).

Weekly Academic Seminars

- Conducted 36 academic seminars on Saturdays throughout the year, including sessions by guest faculty.

Infection Prevention & Control Team (IPCT)

- Active audits conducted on **AMSP (Antimicrobial Stewardship Program)** with new forms introduced for monitoring and compliance.
- Prescription audits initiated under a clinical pharmacologist from May 2025.
- Hospital-Acquired Infections (HAIs) showed a declining trend with active MDRO tracking.
- Regular training programs, CMEs, water testing, fumigation, and infection control rounds were conducted.
- Annual updates to the **Hospital Infection Control Manual (HICM)**, **Antibiotic Policy**, and **Antibiogram** were completed.
- Staff vaccination drives (TT, Typhoid, Hepatitis-B) conducted.

- Monthly Infection Control Committee meetings and quarterly AMSP reviews held.

Quality Improvement Initiatives

1. **Hospital-Wide Programs:** Implemented quality assurance programs across Emergency, ICU, Blood Centre, Laboratory, and Radiology.
2. **Audits:** Conducted internal audits (twice a year), patient safety audits (monthly), and facility audits.
3. **Policy Development:** Reviewed and updated SOPs, ensuring alignment with regulatory standards.
4. **Training:** Regular staff training on infection control, patient safety, and risk management.
5. **Accreditation:** NABH surveillance audit completed in January 2025 with only **2 NCs and 54 partial compliances**, all of which were closed on time.
6. **Safety Initiatives:** Implemented patient safety programs, fall prevention strategies, lab safety, and radiation safety audits.
7. **Quality Indicators:** Maintained 32 indicators, with 18 new clinical indicators added in compliance with NABH 6th edition.

Blood Bank

FY2024–2025 was marked by dedicated service, strategic growth, and innovation at the Blood Centre. With the rising demand for safe and timely transfusion services, the Centre played a vital role in supporting healthcare delivery both within Nemcare and across the region.

Focus Areas:

- Ensuring quality assurance and compliance with national standards.
- Maintaining optimum inventory levels.
- Expanding outreach programs to strengthen voluntary blood donation.
- Investing in staff capacity building and technology-driven solutions.

Voluntary Blood Donation:

- Increased voluntary donor participation through innovative initiatives such as TV sessions, appreciation drives, and All India Radio programs.
- Organized **3 external blood donation camps** in Guwahati, including one with the Income Tax Department.
- Conducted **6 in-house donation camps** during the year.

NABH Audit Performance:

The Blood Centre achieved **Zero Non-Compliances** in the NABH audit, reaffirming adherence to quality standards and excellence in infection prevention, documentation, and staff competency.

DIRECTORS' REPORT

**To,
The Members,
M/s Nemcare Hospitals Private Limited**

Your Directors take pleasure in presenting the **Seventeenth** Annual Report on the business and operations of the Company “**M/s Nemcare Hospitals Private Limited**” together with the audited accounts for the Financial Year ended 31st March, 2025.

FINANCIAL SUMMARY OR HIGHLIGHTS / PERFORMANCE OF THE COMPANY:

In accordance with the provisions of the Companies Act, 2013 and the Accounting Standards issued by the Institute of Chartered Accountants of India, the company has prepared the Consolidated Financial Statement for the Group, including its Subsidiary. The Consolidated financial results of the Company and its Subsidiary Company Nemcare Hospital Jorhat Private Limited for the financial year 2024-25 compared to that of the previous year are summarized below:

Particulars	2024-2025 In Lakhs	2023-2024 In Lakhs
Revenue from Operations	16,963.36	16,059.23
Other income	233.39	166.77
Total Revenue (A)	17,196.75	16,226.00
Total Expenses (B)	13,893.87	13,584.28
Profit/(Loss) before tax and extraordinary items (A-B)	3,302.87	2,641.72
Less: Current Tax	577.07	461.56
Deferred Tax	-	-
Profit/ Loss after Tax	2,725.79	2,180.16

The stand-alone financial results of the company for the year 2024-25 as compared to those of the previous year are summarized below:

Particulars	2024-2025 In Lakhs	2023-2024 In Lakhs
Revenue from Operations	16,963.36	16,059.23
Other income	233.39	166.77
Total Revenue (A)	17,196.75	16,226.00
Total Expenses (B)	13,893.87	13,584.28
Profit/(Loss) before tax and extraordinary items (A-B)	3,302.87	2,641.72
Less: Current Tax	577.07	461.56
Deferred Tax	-	-
Profit/ Loss after Tax	2,725.79	2,180.16

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR:

- a) **Revenue from Operations** during the financial year 2024-25 increased to Rs 16,963.36 lakhs as compared to 16,059.23 Lakhs of the previous financial year, recording an increase of 5.63% YOY.

b) **Profit from continuing operation before tax** for the financial year ended 31st March 2025 was higher by Rs. 661.15 Lakhs at Rs. 3,302.87 lakhs as compared to Rs. 2,641.72 of the previous financial year, an increase of 25.02 %.

c) **Profit after tax** for the year ended 31st March 2025 was at Rs. 2,725.79 Lakhs as compared to Rs. 2,180.16 Lakhs of the previous financial year, an increase of 25.02% and correspondingly Earnings per share for the year ended 31st March 2025 increased to Rs. 5.38 per share from Rs. 4.30 per share during the previous financial year under review recording an increase of 25.12% .

d) **Net worth** of the Company has increased by 32.04 % from Rs. 6,768.06 Lakhs as on 31st March 2024 to Rs. 8936.76 Lakhs as on 31st March 2025.

With this your company has achieved remarkable growth during the financial year.

DIVIDEND:

Your Directors have recommended a final dividend of ₹1.30 (13%) per share for the financial year ending on **31st March, 2025**, thereby making the total dividend (including interim dividend of 0.50 per share (5%)) for the year to ₹1.80 (18%) per share during the year under review.

TRANSFER TO RESERVES

Appropriations to general reserves for the financial year ended March 31, 2025, financial statement are:

Particulars	Amount
Reserves & Surplus Balance as on 01.04.2024	1,703.51
Add: Net Profit for the current year transferred	967.40
Add: Tax relating to earlier year	-
Less: Interim Dividend Already paid in the FY 2024-25	(253.22)
Final Dividend Paid	(303.87)
Total of P&L account	2,113.81
Dividend Distribution Reserve	658.39
Other Reserves (Asset Replacement Reserve)	1,100.00
Reserves & Surplus Balance as on 31.03.2025	3,872.21

For complete details on movement in Reserves and Surplus during the financial year ended March 31, 2025 please refer to the Statement of Changes in Equity included in the financial statements annexed to this Annual Report.

SHARE CAPITAL:

During the year under review the Authorised share capital of the Company was Rs. 56,04,65,280.00 divided into 5,60,46,528 equity shares of Rs. 10/- each and paid-up capital of the Company was Rs. 50,64,55,210.00 divided into 5,06,45,521 equity shares of Rs. 10/- each.

During the year under review the company has not issued any securities, or shares with differential voting rights nor granted stock options not sweat equity shares.

COMPOSITION OF BOARD OF DIRECTORS:

During the year under review, the following changes took place in the composition of the Board of Directors:

1. Dr. Gauri Kanta Kalita resigned from the office of Director with effect from 10th May, 2024.
2. Dr. Pradip Kumar Baruah resigned from the office of Director with effect from 19th May, 2024.
3. Dr. Dilip Kumar Deka resigned from the office of Director with effect from 22nd May, 2024.

The composition of the Board of Directors as on 31st March, 2025 is presented in the table below:

Sl. No.	Name	Designation	Date of Appointment
1	Dr. Hiteswar Baruah	Managing Director	01/07/2008
2	Dr. Mihir Kumar Baruah	Director	01/07/2008
3	Mr. Ranjan Kumar Deka	Director	01/07/2008
4	Mr. Dharani Dhar Baruah	Director	01/07/2008
5	Dr. Manoj Kumar Agarwala	Director	27/05/2011
6	Mr. Biraj Mohan Das	Director	12/07/2018
7	Dr. Kajal Nayan Das	Director	21/12/2018
8	Dr. Sanjive Narain	Director	21/12/2018

BOARD MEETINGS:

During the Financial Year 2024-25, 6 (Six) nos. of Board Meetings were held on the following dates:

SL. No.	Date of Meeting
1	27/04/2024
2	22/05/2024
3	18/07/2024
4	30/08/2024
5	05/12/2024
6	29/03/2025

And the gap between the meetings was within the limits as prescribed in the Act.

Particulars of Directors including their attendance at Board/ Shareholders' Meeting during the financial year 2024-25:

Sl. No.	Name of the Directors	Date of joining as Director of the Company	Attendance out of 6 Board Meetings held during the year and percentage thereof		Attendance at the last Annual General Meeting
			No. of Meetings Attended	%	
1.	Dr. Hiteswar Baruah	01.07.2008	6/6	100	Attended
2.	Dr. Mihir Kumar Baruah	01.07.2008	5/6	83.33	Attended
3.	Mr. Ranjan Kumar Deka	01.07.2008	5/6	83.33	Attended
4.	Mr. Dharani Dhar Baruah	01.07.2008	6/6	100	Attended
5.	Dr. Manoj Kumar Agarwala	27.05.2011	6/6	100	Attended
6.	Mr. Biraj Mohan Das	12.07.2018	5/6	83.33	Attended
7.	Dr. Kajal Nayan Das	21.12.2018	6/6	100	Attended
8.	Dr. Sanjive Narain	21.12.2018	5/6	83.33	Attended
9.	Dr. Pradip Kumar Baruah (Resigned w.e.f 19.05.2024)	12.07.2018	1/1	100	Attended as a Shareholder
10.	Dr. Gauri Kanta Kalita (Resigned w.e.f 10.05.2024)	21.12.2018	1/1	100	Not applicable
11.	Dr. Dilip Kumar Deka (Resigned w.e.f 22.05.2024)	21.12.2018	1/1	100	Attended as a Shareholder

- Percentage computed by considering the meetings attended with the total meetings held during his/her tenure.

DISCLOSURE OF INTEREST BY DIRECTOR:

Your Directors have followed the Corporate Ethics and under Section 184(1) of the Companies Act, 2013 have given the notice to the Company disclosing their interest in Companies and firm in which they and their relatives are interested or concerned. They have also confirmed their eligibility under Section 164 of the Companies Act, 2013.

PERFORMANCE OF DIRECTORS DURING THE YEAR:

The performance of Directors during the year was good. As far as the management of the Company is concerned, the Directors have handled all the matters related with management, finance, hospital environment, work culture, ethics etc. very well.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION AND OTHER COMMITTEES IN EXISTENCE IN THE COMPANY UNDER SUB SECTION (1) OF SECTION 178:

The Company is not required to form any committee as required under the Companies Act, 2013.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company has occurred between the end of the financial year of the Company to which the financial statements relates and the date of this report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS, TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE.

During the year under review no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

PARTICULARS OF LOANS, ADVANCES, GUARANTEES AND INVESTMENTS:

Particulars of investments made to its Subsidiary Company, and Guarantees given by the Company are provided in the standalone financial statement (Please refer to Non-Current Investment of the Balance Sheet of the standalone financial statement).

SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY

The Company has one subsidiary within the meaning of section 2(87) of the Companies Act, 2013 (Act). Further the Company doesn't have any associate company within the meaning of section 2(6) of the Act.

Sl No	Name of the Company	% of share holding
01	NEMCARE HOSPITAL JORHAT PRIVATE LIMITED	78%

CONSOLIDATED FINANCIAL STATEMENT

The Consolidated Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act and Rules thereunder. In accordance with the Act and applicable standards, the audited consolidated financial statement is provided in the Annual Report.

The financial statements of Subsidiary Company used in the preparation of the Consolidated Financial Statements are drawn up to the same reporting date as date of NHPL i.e. 31st March, 2025.

Information relating to the Subsidiary Company duly certified by the management pursuant to section 129(3) of the Companies Act, 2013 has been provided in **Annexure-I** to the Directors Report as per prescribed form AOC-1.

BORROWINGS OF THE COMPANY UNDER SECTION 180 OF THE COMPANIES ACT, 2013:

Total Borrowings (both non-current and current) of the Company as on 31st March 2025 stood at ₹14.62 Crore, as against ₹20.02 Crore as on 31st March 2024.

Further details of the borrowings of the Company are reflected in the Audited balance sheet of the Company for the Financial Year ended on 31st March 2025.

RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF THE COMPANIES ACT, 2013:

The details of the related party transaction are detailed in the AOC-2 attached herewith in the report at **Annexure-II**.

INTERNAL FINANCIAL CONTROLS:

The Internal Financial Controls employed by the Company are commensurate with the size of the Company as disclosed in the auditors' report.

DISCLOSURE ON ESTABLISHMENT OF VIGIL MECHANISM:

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of its business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct, to come forward and express these concerns without fear of any nature whatsoever, or fear of any unfair treatment to the Directors whom they find comfortable to share with which provides them the channel to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or any Policy of the Company. All types of financial transactions are cross checked by two directors before release of any payment and in case of any doubt, the directors discussed about the same along with the employees associated in the transaction dealing.

THE DETAILS ABOUT THE POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES TAKEN DURING THE YEAR:

CSR activities of NHPL are pursued in line with the activities specified under schedule VII of the Companies Act 2013 and as per 'CSR Policy' conforming to stipulations under Section 135 of the Companies Act 2013. CSR Activities also conforms to the CSR Rules issued by the Ministry of Corporate Affairs

A detailed Report on NHPL's CSR activities is enclosed as Annexure -III

SAFETY:

The Company has set up safety committee for looking after the safety and security of the Company and the management of the Company has also been taking proper steps in respect of matters of quality of services of the hospital and safety of the employees from time to time.

RISK MANAGEMENT POLICY:

Risk Management is an integral part of the business process. The Company has adopted a policy on risk management and is in the process of drawing up mitigation plans to manage risk till the date of this report.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

Your Company continues to have high respect for women since the days of its incorporation. The Company also has an Internal Complaints Committee for looking into the grievances faced by the female employees in the organization. Hence, the complaints raised if any, have been amicably settled by the ICC as constituted for the hospital.

PARTICULARS OF EMPLOYEES:

As required under Rule 5 of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014, the details of top ten employees (in terms of remuneration withdrawn) are required to be enclosed for the listed Company and since our Company is an unlisted private Company, disclosure for the same is exempted.

AUDITORS:

M/s Siddhartha S.B. Boruah & Co., Chartered Accountants (FRN 326350E), Guwahati was appointed as the Statutory Auditors of the Company in the AGM held for the FY 2023-25 for a period of five years till the conclusion of the 21st Annual General Meeting to be held in the financial year 2028-29 at a remuneration as may be mutually agreed to, between the Board of Directors and the auditor.

COST AUDITORS

The Board of Directors has appointed M/s. Musib & Co., Cost Accountants as the Cost Auditor of the Company for the financial year 2025-26 in accordance with the provisions of Section 148(3) of the Companies Act, 2013. Accordingly, their remuneration needs to be approved by the shareholders in this Annual General Meeting.

DISCLOSURE REGARDING MAINTAINANCE OF COST RECORD U/S 148 (1)

The Company has maintained cost records in accordance with the provisions of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014.

AUDITORS' REPORT:

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, a copy of the annual return shall be placed at the website of the company at www.nemcare.com.

COMPLIANCE OF SECRETARIAL STANDARDS:

Your Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India during the year under review.

DEPOSITS:

The Company has not invited/accepted any deposits falling within the purview of Section 73 read with Companies (Acceptance of Deposits) Rules, 2014, during the financial year ended 31st March, 2025.

STATUTORY DISCLOSURE:

None of the Directors of the Company are disqualified under the provisions of Section 164(1) of the Companies Act, 2013.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Your Company's concern will always be there for taking proper steps for the conservation of the energy keeping in mind, the fact regarding the scarcity of energy in the Country. There were no foreign exchange earnings during the year under scrutiny.

THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

No such application has been made during the year under review

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 ALONG WITH THE REASONS THEREOF:

No such cases have been reported during the year under review

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors 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.

ACKNOWLEDGEMENTS:

Your Directors take this opportunity to express their gratitude to all Doctors, Consultants and employees and for achieving robust financial and operating performance and are confident that they will continue to contribute their best in future.

Your Directors acknowledge the support received from Bankers, Lenders, Ministry of Corporate Affairs, GST authorities, Income Tax, Customs and Central Excise as well as from the Government of Assam and other Government Departments.

Directors express their sincere thanks to NHPL's valued patients and dealers for their continued support and patronage and to all share owners of the Company for reposing their confidence and continued support to the management.

For and on behalf of the Board of Directors
M/s Nemcare Hospitals Private Limited

Sd/-

Sd/-

Dr. Hiteswar Baruah
Managing Director
(DIN: 01157669)

Dr. Mihir Kumar Baruah
Director
(DIN: 01157562)

Date: 14.08.2025
Place: Guwahati

ANNEXURE –1
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/associate companies/joint ventures

Part “A”: Subsidiaries

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

Sl No.		
1	Name of the subsidiary	NEMCARE HOSPITAL JORHAT PRIVATE LIMITED
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
3	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	N.A
4	Share capital	1,28,24,800.00
5	Reserves & surplus	-
6	Total assets	1,38,61,941.00
7	Total Liabilities	10,37,141.00
8	Investments	NIL
9	Turnover	NIL
10	Profit before taxation	NIL
11	Provision for taxation	NIL
12	Profit after taxation	NIL
13	Proposed Dividend	NIL
14	% of shareholding	78%

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

- Names of subsidiaries which are yet to commence operations
- Names of subsidiaries which have been liquidated or sold during the year

Part “B”: Associates and Joint Ventures

NO ASSOCIATE / JOINT VENTURE COMPANIES AS ON DATE

For and on behalf of the Board of Directors

M/s Nemcare Hospitals Private Limited

Sd/-

Sd/-

Dr. Hiteswar Baruah
Managing Director
(DIN: 01157669)

Dr. Mihir Kumar Baruah
Director
(DIN: 01157562)

Date: 14.08.2025

Place: Guwahati

Note: NEMCARE HOSPITAL JORHAT PRIVATE LIMITED, the Subsidiary Company is yet to commence its operations

ANNEXURE-II
FORM NO. AOC -2
(NEMCARE HOSPITALS PRIVATE LIMITED)

FY 2024-25

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

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

1. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Dr. Hiteswar Baruah (Managing Director)
	Nature of contracts/arrangements/transaction	Salary
	Duration of the contracts /arrangements /transaction	One year
	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs.69,00,000/-
	Date(s) of approval by the Board, if any	18.07.2024
	Amount paid as advances, if any	NIL

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
2	Name (s) of the related party & nature of relationship	Dr.Mihir Kumar Baruah (Director)
	Nature of contracts/arrangements/transaction	Salary
	Duration of the contracts /arrangements /transaction	One year
	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs.43,20,000/-
	Date(s) of approval by the Board, if any	18.07.2024
	Amount paid as advances, if any	NIL

3. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
3	Name (s) of the related party & nature of relationship	Dr. Dharani Dhar Baruah (Director)
	Nature of contracts/arrangements/transaction	Salary
	Duration of the contracts /arrangements /transaction	One year
	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs.43,20,000/-
	Date(s) of approval by the Board, if any	18.07.2024
	Amount paid as advances, if any	NIL

4. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
4	Name (s) of the related party & nature of relationship	Shri Ranjan Kumar Deka (Director)
	Nature of contracts/arrangements/transaction	Salary
	Duration of the contracts /arrangements /transaction	One year
	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs.30,00,000/-
	Date(s) of approval by the Board, if any	18.07.2024
	Amount paid as advances, if any	NIL

5. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
5	Name (s) of the related party & nature of relationship	Dr.Pradip Kumar Baruah (Director)
	Nature of contracts/arrangements/transaction	Salary & Consultancy fees
	Duration of the contracts /arrangements /transaction	One year
	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs.3,12,92,137/-
	Date(s) of approval by the Board, if any	18.07.2024
	Amount paid as advances, if any	NIL

6. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
6	Name (s) of the related party & nature of relationship	Dr. Kajal Nayan Das (Director)
	Nature of contracts/arrangements/transaction	Salary & Consultancy fees
	Duration of the contracts /arrangements /transaction	One year
	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 79,38,027/-
	Date(s) of approval by the Board, if any	18.07.2024
	Amount paid as advances, if any	NIL

7. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
7	Name (s) of the related party & nature of relationship	Dr. Gauri Kanta Kalita (Director)
	Nature of contracts/arrangements/transaction	Salary & Consultancy fees
	Duration of the contracts /arrangements /transaction	One year
	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 47,13,192/-
	Date(s) of approval by the Board, if any	18.07.2024
	Amount paid as advances, if any	NIL

8. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
8	Name (s) of the related party & nature of relationship	Dr. Sanjive Narain (Director)
	Nature of contracts/arrangements/transaction	Salary
	Duration of the contracts /arrangements /transaction	One year
	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 30,00,000/-
	Date(s) of approval by the Board, if any	18.07.2024
	Amount paid as advances, if any	NIL

9. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
9	Name (s) of the related party & nature of relationship	Mr. Biraj Mohan Das (Director)
	Nature of contracts/arrangements/transaction	Salary
	Duration of the contracts /arrangements /transaction	One year
	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 36,00,000/-
	Date(s) of approval by the Board, if any	18.07.2024
	Amount paid as advances, if any	NIL

10. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
10	Name (s) of the related party & nature of relationship	Dr. Dilip Kumar Deka (Director)
	Nature of contracts/arrangements/transaction	Salary & Consultancy fees
	Duration of the contracts /arrangements /transaction	One year
	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 95,93,668/-
	Date(s) of approval by the Board, if any	18.07.2024
	Amount paid as advances, if any	NIL

11. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
11	Name (s) of the related party & nature of relationship	M/s North East Medical Care And Research Centre Private Limited (Common directors)
	Nature of contracts/arrangements/transaction	Inter departmental transactions
	Duration of the contracts /arrangements /transaction	One year
	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs.95,90,495/-
	Date(s) of approval by the Board, if any	18.07.2024
	Amount paid as advances, if any	NIL

12. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
12	Name (s) of the related party & nature of relationship	M/s Nemcare Hospitals Jorhat Private Limited (Common directors)
	Nature of contracts/arrangements/transaction	Investment in equity shares
	Duration of the contracts /arrangements /transaction	One year
	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs.99,99,800/-
	Date(s) of approval by the Board, if any	18.07.2024
	Amount paid as advances, if any	NIL

For and on behalf of the Board of Directors
M/s Nemcare Hospitals Private Limited

Sd/-

Dr. Hiteswar Baruah
Managing Director
(DIN: 01157669)

Sd/-

Dr. Mihir Kumar Baruah
Director
(DIN: 01157562)

Date: 14.08.2025

Place: Guwahati

Annexure-III
Annual Report on Corporate Social Responsibility (CSR) of NHPL for the Financial
Year 2024-25

[Pursuant to Section 135 of the Companies Act, 2013 read with Companies
(Corporate Social Responsibility Policy) Rules, 2014, as amended]

1. Brief outline on CSR policy of the company:

Corporate Social Responsibility Policy (“the CSR Policy”) has been framed by Nemcare Hospitals Private Limited (the Company) in accordance with the Section 135, Schedule VII of the Companies Act, 2013 and CSR Rules issued by the Ministry of Corporate Affairs on February 27, 2014.

The Company conducts its business in a sustainable and socially responsible manner. This principle has been an integral part of the Company’s corporate values and believes that corporate growth and development should be inclusive and every Company must be responsible and shall contribute towards betterment of the society. The Company wishes to commit itself to contribute to the society in ways possible for the organization.

The management of the Nemcare Hospitals Private Limited expresses its willingness and support to the CSR concept, its legal framework and shall be abided to it.

A brief outline of the CSR Policy of the company is as under:

- NHPL formulated a ‘CSR Policy’ conforming to stipulations under Section 135 of the Companies Act 2013, the CSR Rules issued by the Ministry of Corporate Affairs.
- NHPL has put special emphasis on (a) Rural Development projects (b) Environmental Sustainability, (c) Livelihood Generation, (d) Promotion of Education and Skill Development, (e) Infrastructure Development, (f) Promotion of Health Care (g) Promotion of Arts, Sports, Literature and Culture, etc in line with its CSR policy.

2. Composition of CSR committee:

Our Company is not required to constitute CSR Committee since the amount of CSR liability is below Rs.50 lakhs. Board of Directors of the Company shall constitute the Committee, as and when required to do so, by following the sections, sub-sections, rules, regulations, notifications issued or to be issued, from time to time, by the Ministry of Corporate Affairs or the Central Government of India. For now the responsibility of the Committee shall be discharged by the Board of Directors

3. Provide the web link where composition of CSR committee, CSR policy and CSR projects approved by the Board are disclosed on the website of the Company:

CSR policy and CSR projects approved by the Board are available on our website at www.nemcare.com.

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

Not applicable for NHPL

- | | |
|---|---------------|
| 5. a) Average net profit of the Company as per section 135 (5) Crore. | ₹20.09 |
| b) Two percent of average net profit of the company as per sub-section (5) of section 135 Lakhs. | ₹40.18 |
| c) Surplus arising out of the CSR projects or programmes or activities of the Previous financial years | Nil |

e) Total CSR obligation for the financial year (5a+5b-5c)

₹40.18 Lakhs.

1. (a) **Amount** spent on CSR Projects (both Ongoing Project and other than Ongoing Project): 35.03 Lakhs
- (b) Amount spent in Administrative Overheads.: NIL
- (c) Amount spent on Impact Assessment, if applicable.: NIL
- (d) Total amount spent for the Financial Year [(a)+(b)+(c)]. :

(e) CSR amount spent or unspent for the Financial Year:

Total amount spent for the financial year (in Rs.)	Amount Unspent (In Rs.)				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
2803693/-	1246436/-	29/04/2025	N.A	N.A	N.A

(f) Excess amount for set off, if any

Sl. No.	Particular	Amount (₹ in Lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	
(ii)	Total amount spent for the Financial Year-	
(iii)	Excess amount spent for the financial year [(ii)-(i)]	
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	

2. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6		7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135(in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135(in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years(in Rs)	Deficiency, if any
					Amount(in Rs)	Date of Transfer		
1	FY-1							
2	FY-2	2217199	1517199	700000	NIL	NIL	1517199	
3	FY-3	1246436	1246436	-	NIL	NIL	1246436	

3. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: NO.

If Yes, enter the number of Capital assets created/ acquired

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

4. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): N.A

For and on behalf of the Board of Directors
M/s Nemcare Hospitals Private Limited
Sd/-

Dr. Hiteswar Baruah
Managing Director
(DIN: 01157669)
Date: 14.08.2025
Place: Guwahati

Dr. Mihir Kumar Baruah
Director
(DIN: 01157562)



NEMCARE
SUPER SPECIALITY HOSPITAL

INDEPENDENT AUDITORS' REPORT

To,

The Members of
Nemcare Hospitals Private Limited
Guwahati-781005

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Nemcare Hospitals Private Limited (Amalgamated Co. with Complete Medical Care & Research Institute Private Limited), which comprise the Balance Sheet as at 31 March 2025 the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of changes in equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Responsibility 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 Companies Act, 2013 (hereinafter called 'Act'), with respect to the preparation and presentation of these financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Audit of Standalone Financial Statements

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act and other authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Unqualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2025;

- a) In the case of the Statement of Profit and Loss Account, of the Profit for the year ended on that date;
- b) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the 'Annexure-I' a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2025, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure – II';

- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i) The Company does not have any pending litigations which would impact its financial position.
 - 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.

For
M/s Siddhartha S.B. Boruah & Co.
Chartered Accountants
FRN: 326350E

Sd/-

CA Siddhartha S.B. Boruah
(Partner)
Membership No. : 077153
UDIN-25077153BMIPXJ1893
Place: Sivasagar
Date: 14.08.2025

Annexure-I” to the Auditors’ Report of Nemcare Hospitals Private Limited

[Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ of our Report of even date to the members of Nemcare Hospitals Private Limited(Amalgamated Co. with Complete Medical Care & Research Institute Private Limited) on the accounts of the company for the year ended 31st March, 2025]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

(i) In respect of its fixed assets:

The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.

The fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

The title deeds of immovable property are held in the name of the company.

(ii) In respect of its inventory:

The management has conducted physical verification of inventory at reasonable intervals during the year. The company has maintained proper records of inventory. As informed to us, no material discrepancies were noticed on such verification.

(iii) In respect of loans, secured or unsecured, granted to the parties covered in register maintained under section 189 of the Companies Act 2013:

The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act.

Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.

(iv) Loan to Director & Investment by the Company:

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

(v) Deposits:

The company has not accepted any public deposits during the year.

(vi) Cost Records:

The Central Government has prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company, such accounts and records have been made and maintained by the Company, The Board of Director has appointed M/s. Musib & Co., Cost Accountant as the Cost Auditor of the Company for the Financial Year 2023-24 in accordance with the provisions of section 148(3) of the Companies Act, 2013.

(vii) In respect of statutory dues:

According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), Goods & Service Tax (GST), Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.

According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess, Goods & Service Tax (GST) and other material statutory dues in arrears /were outstanding as at 31 March, 2025 for a period of more than six months from the date they became payable.

According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, Goods & Service Tax (GST) outstanding on account of any dispute.

(viii) Repayment of Loans:

In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.

(ix) In respect of Utilization of IPO, Further public offer and Term Loans

Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments.

(x) Reporting of Fraud:

To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(xi) Approval of Managerial Remuneration

Provisions of the Clause 3(xi) of the Order in respect of Managerial Remuneration is not applicable to the company.

(xii) Nidhi Company:

In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

(xiii) Related Party Transactions:

In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv) Private Placement and Preferential Issue:

The company has made right issue of shares and the amount raised has been used for the purpose for which the funds were raised. The Company has neither made any private placement nor preferential issue during the year and hence section 42 of the Companies Act, 2013 is not applicable for the company.

(xv) Non Cash Transactions:

Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

(xvi) Register under RBI Act, 1934:

In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For
M/s Siddhartha S.B. Boruah & Co.
Chartered Accountants
FRN: 326350E

Sd/-

CA Siddhartha S.B. Boruah
(Partner)
Membership No. : 077153
UDIN-25077153BMIPXJ1893
Place: Sivasagar
Date: 14.08.2025

Annexure-II” to the Auditors’ Report of Nemcare Hospitals Private Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of Nemcare Hospital Private Limited (Amalgamated Co. with Complete Medical Care & Research Institute Private Limited) as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, 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”.

For
M/s Siddhartha S.B. Boruah & Co.
Chartered Accountants
FRN: 326350E

CA Siddhartha S.B. Boruah
(Partner)
Membership No. : 077153
UDIN-25077153BMIPXJ1893
Place: Sivasagar
Date: 14.08.2025

NEMCARE HOSPITALS PRIVATE LIMITED

(Amalgamated Company, Transferor Company: Complete Medical Care & Research Institute Private Limited)

CIN:U85110AS2008PTC008727

G.M.C. Road, Bhangagarh, Guwahati- 5 , Assam

Email: nemcareacc@gmail.com

Phone: 0361-2457344

Balance Sheet of Nemcare Hospitals Private Limited

(Standalone financial statements as at 31st March, 2025)

	Note No	(Amount In Rs) Figures as at 31.3.2025	(Amount In Rs) Figures as at 31.3.2024
I EQUITY AND LIABILITIES			
1 Shareholders' Funds			
a) Share Capital	2.1	50,64,55,210	50,64,55,210
b) Reserve & Surplus	2.2	38,72,21,062	17,03,51,379
2 Share Application money pending allotment	2.3	-	-
3 Non Current Liabilities			
a) Long Term Borrowings	2.4	14,62,32,033	20,02,69,926
4 Current Liabilities			
a) Current Liabilities	2.5	24,78,37,455	23,85,59,449
Total		1,28,77,45,760	1,11,56,35,964
II ASSETS			
1 Non current Assets			
a) Property, Plant & Equipment			
i) Tangible Assets	2.6	51,33,11,116	53,75,87,538
b) Long Term Loans and Advances	2.7	95,61,352	95,61,352
c) Non current Investments	2.8	99,99,800	-
2 Current Assets			
a) Inventory	2.9	3,08,52,485	3,19,47,939
b) Cash and Cash Equivalents	2.10	40,79,85,204	29,16,15,695
c) Short Term Loans and Advances	2.11	4,49,20,854	4,94,25,359
d) Other Current Assets	2.12	27,11,14,948	19,54,98,082.01
Total		1,28,77,45,760	1,11,56,35,964
Accounting Policies	1	-	-
Notes forming part of the Accounts	2		

 For,
 M/s Siddhartha S.B. Boruah & Co.

 Chartered Accountants
 F.R.No. 326350E

 Sd/-
 (CA Siddhartha S.B. Boruah)
 (Proprietor)
 Membership No. 077153
 UDIN: 25077153BMIPXJ1893
 Place: Sivasagar
 Date : 14/08/2025

For Nemcare Hospitals Private Limited

Sd/-	-	Sd/-
Dr. Hiteswar Baruah		Dr. Mihir Kumar Baruah
(Managing Director)		(Director)
DIN 01157669		DIN 01157562
Date: 19/07/2025		Date: 19/07/2025
Sd/-		
Dr. Ashish Sharma		
(CEO)		
Date: 19/07/2025		

NEMCARE HOSPITALS PRIVATE LIMITED

(Amalgamated Company, Transferor Company: Complete Medical Care & Research Institute Private Limited)

CIN:U85110AS2008PTC008727
G.M.C. Road, Bhangagarh, Guwahati- 5 , Assam
Email: nemcareacc@gmail.com
Phone: 0361-2457344
Statement of Profit and Loss of Nemcare Hospitals Private Limited

(Standalone financial statements for the year ending on 31st March, 2025)

Particulars	Note No.	Year Ended 31.3.2025 (Rs)	Year Ended 31.3.2024 (Rs)
I. Revenue from Operations			
a) Sales/Turnover	2.13	1,69,63,36,161	1,60,59,22,862
b) Other Income	2.14	2,33,39,099	1,66,76,739
Total Revenue:		1,71,96,75,260	1,62,25,99,601
II. Expenses			
a) Cost of Material Consumed	2.15	38,76,41,340	39,14,69,269
b) Employee Benefit Expenses	2.16	24,94,94,656	22,57,45,899
c) Finance Costs	2.17	1,75,13,559	2,72,72,739
d) Depreciation and amortization expenses	2.6	4,77,82,613	5,16,63,387
e) Other Expenses	2.19	68,69,55,472	66,22,76,259
Total Expenses:		1,38,93,87,640	1,35,84,27,552
III. Profit Before Tax (I-II)		33,02,87,619.79	26,41,72,049
IV. Tax Expenses		5,77,07,852	4,61,56,140
V Profit After Tax (III-IV)		27,25,79,767	21,80,15,909
VI Transfer to Dividend Distribution Reserve		6,58,39,177	3,03,87,313
VII Transfer to Capital Reserve		11,00,00,000	11,00,00,000
VII Profit transferred to reserve for the period (III-IV-V-VI)		9,67,40,590	7,76,28,597
<u>Equity Shares of par value Rs 10/- each</u>			
Basic		5.38	4.30
Diluted		-	-

For,
M/s Siddhartha S.B. Boruah & Co.
Chartered Accountants
F.R.No. 326350E

Sd/-
 (CA Siddhartha S.B. Boruah)
 (Proprietor)
 Membership No. 077153
 UDIN: 25077153BMIPXJ1893
 Place: Sivasagar
 Date : 14/08/2025

For Nemcare Hospitals Private Limited

Sd/- Dr. Hiteswar Baruah (Managing Director) DIN 01157669 Date: 19/07/2025	Sd/- Dr. Mihir Kumar Baruah (Director) DIN 01157562 Date: 19/07/2025
Sd/- Dr. Ashish Sharma (CEO) Date: 19/07/2025	

NEMCARE HOSPITALS PRIVATE LIMITED

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Phone: 0361-2457344

Cash Flow Statement of Nemcare Hospitals Private Limited

(Standalone financial statements as at 31.03.2025)

	Year Ended 31.3.2025 (Rs)	Year Ended 31.3.2024 (Rs)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit/(Loss) after Tax	9,67,40,590	7,76,28,597
Add: Propose Declartion of Dividend	6,58,39,177	3,03,87,313
Add: Transfer to capital reserve	11,00,00,000	11,00,00,000
<i>Adjustment for Changes in:</i>		
(Increase)/Decrease in Current Assets	(7,00,16,908)	(1,95,70,152)
Increase/(Decrease) in Other Liabilities & Provisions	92,78,006	3,58,33,693
NET CASH GENERATED FROM OPERATING ACTIVITIES	21,18,40,865	23,42,79,450
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets/ Capital Subsidy Received	2,42,76,422	3,42,48,030
Increase in Long term Loans & Advances	-	-
Investment in subsidiary	(99,99,800)	-
Increase in Capital Work in progress	-	-
Increase in Other Non-Current Assets	-	-
NET CASH USED IN INVESTING ACTIVITIES	1,42,76,622	3,42,48,030
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Issue of Share Capital	-	-
Dividend paid during the year	(5,57,10,085)	(8,60,97,391)
Long Term Loan raised	(5,40,37,893)	(14,71,37,352)
Income tax relating to earlier year	-	13,76,062
NET CASH GENERATED FROM FINANCING ACTIVITIES	(10,97,47,978)	(23,18,58,681)
D. Net Increase in cash and cash equivalents (A+B+C)	11,63,69,509	3,66,68,799
Cash and cash equivalents at the beginning of the year	29,16,15,695	25,49,46,896
Cash and cash equivalents at the end of the year	40,79,85,204	29,16,15,695

 For,
 M/s Siddhartha S.B. Boruah & Co.
 Chartered Accountants
 F.R.No. 326350E

 Sd/-
 (CA Siddhartha S.B. Boruah)
 (Proprietor)
 Membership No. 077153
 UDIN: 25077153BMIPXJ1893
 Place: Sivasagar
 Date : 14/08/2025

For Nemcare Hospitals Private Limited

Sd/-	Sd/-
Dr. Hiteswar Baruah	Dr. Mihir Kumar Baruah
(Managing Director)	(Director)
DIN 01157669	DIN 01157562
Date: 19/07/2025	Date: 19/07/2025
Sd/-	
Dr. Ashish Sharma	
(CEO)	
Date: 19/07/2025	

NEMCARE HOSPITALS PRIVATE LIMITED

(Amalgamated Company, Transferor Company: Complete Medical Care & Research Institute Private Limited)

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G.M.C. Road, Bhangagarh, Guwahati- 5 , Assam

Email: nemcareacc@gmail.com

Phone: 0361-2457344

Statement of Changes in Equity of Nemcare Hospitals Private Limited

Particulars	Equity Shares	Retained Earnings (Accumulated Deficit)	Share Premium	Total
Opening Balance as on 01.04.2024	50,64,55,210.00	17,03,51,379.35	-	67,68,06,589.35
Add: Issue of Shares on Amalgamation	-	-	-	-
Net income (net loss)	-	9,67,40,590.15	-	9,67,40,590.15
Tax relating to earlier year	-	-	-	-
Dividend including Interim Dividend paid	-	5,57,10,085.00	-	5,57,10,085.00
Transfer to Dividend Distribution Reserve	-	6,58,39,177.30	-	6,58,39,177.30
Transfer to Capital Reserve	-	11,00,00,000.00	-	11,00,00,000.00
Closing Balance as on 31.03.2025	50,64,55,210.00	38,72,21,061.80	-	89,36,76,271.80

For Nemcare Hospitals Private Limited

Sd/-

 Dr. Hiteswar Baruah
 (Managing Director)

DIN 01157669

Date: 19/07/2025

Sd/-

 Dr. Ashish Sharma
 (CEO)

Date: 19/07/2025

Sd/-

 Dr. Mihir Kumar Baruah
 (Director)

DIN 01157562

Date: 19/07/2025

 Place: Sivasagar
 Date : 14/08/2025

NEMCARE HOSPITALS PRIVATE LIMITED

(Amalgamated Company, Transferor Company: Complete Medical Care & Research Institute Private Limited)

CIN: U85110AS2008PTC008727

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Email: nemcareacc@gmail.com

Phone: 0361-2457344

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

2. NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

2.1 SHARE CAPITAL

<u>Particulars</u>	<u>As at March,31 (Rs.)</u>	
	<u>2025</u>	<u>2024</u>
Authorized		
Equity shares,Rs.10/- each		
5,60,46,528 equity shares	56,04,65,280.00	56,04,65,280.00
	-	-
	<u>56,04,65,280.00</u>	<u>56,04,65,280.00</u>
Issued, Subscribed and Fully Paid-Up		
Equity shares,Rs.10/- each		
5,06,45,521 equity shares fully paid up	50,64,55,210.00	50,64,55,210.00
	<u>50,64,55,210.00</u>	<u>50,64,55,210.00</u>

The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2025 and March 31, 2024 is set out as below:

<u>Particulars</u>	<u>As at March 31,2025</u>		<u>As at March 31,2024</u>	
	<u>Number of shares</u>	<u>Amount(Rs.)</u>	<u>Number of shares</u>	<u>Amount(Rs.)</u>
Number of shares at the beginning	5,06,45,521	50,64,55,210	5,06,45,521	50,64,55,210
Addition:	-	-	-	-
Number of shares at the end	<u>5,06,45,521</u>	<u>50,64,55,210</u>	<u>5,06,45,521</u>	<u>50,64,55,210</u>

Rights, Preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and repayment of capital:

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Phone: 0361-2457344

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-. The shares rank *paripassu* in all respects including voting rights and entitlement of dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the 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.

Particulars of shareholders holding more than 5 percent shares as on March 31, 2025 and March 31, 2024 are set out as below:

Sl. No.	Name of the Shareholder	Number of Shares held as on 31.03.2025	Percentage of holding	Number of Shares held as on 31.03.2024	Percentage of holding
1.	North East Medical Care Research Centre Pvt Ltd	1,09,58,441	21.64%	1,09,58,441	21.64%
2.	Dr. Hiteswar Baruah	27,25,819	5.38%	27,25,819	5.38%

2.2 RESERVE AND SURPLUS

As at March,31 (Rs.)

Particulars

2025

2024

i) Profit for the year

At the beginning of the year	17,03,51,379.35	3,70,56,799.49
Add: Net Profit / Loss during the year	9,67,40,590.15	7,76,28,597
Add: Tax Relating to Earlier year	-	13,76,061.86
Less: Interim Dividend already paid in F.Y 2024-25	2,53,22,772.00	8,60,97,392.00
Less: Final Dividend paid	3,03,87,313.00	-

Total of Profit & Loss Account :

21,13,81,884.50	2,99,64,066.35
------------------------	-----------------------

Dividend Distribution Reserve	6,58,39,177.30	3,03,87,313.00
Other Reserve (Asset Replacement Reserve)	11,00,00,000.00	11,00,00,000.00
Total Reserve & Surplus	38,72,21,061.80	17,03,51,379.35

NEMCARE HOSPITALS PRIVATE LIMITED

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Phone: 0361-2457344

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

Note:1. The Board of Directors of the Company has recommended to the shareholders for declaration of final dividend of **13%** out of the free reserved and the Company has created a dividend distribution reserve for distribution of dividend, subject to approval at AGM. The statements of statutory compliance are disclosed in Schedule No. 2.23 of Notes to Accounts.

Note:2. The company has an asset base of Rs. 132.19 crores including additions from time to time since commencement of business operations which has already been depreciated by Rs. 80.53 crores as per the companies Act. To ensure maintenance of adequate reserves, as a matter of prudence, to facilitate the future acquisition, replacement and major repairs of the company's assets of an amount of Rs. 11 crores from F.Y 2024-25 in addition to Rs.11 crore created from F.Y 2023-24 has been earmarked by transferring to Asset Replacement Reserve under other Reserves in line with schedule III to the companies Act-2013.

2.4 LONG TERM BORROWINGS

<u>Particulars</u>	As at March,31 (Rs.)	
	<u>2025</u>	<u>2024</u>
a) Term Loan, secured		
i) from Bank		
State Bank of India	14,62,32,033.00	20,02,69,926.00
	14,62,32,033.00	20,02,69,926.00

Notes to the terms of repayment of the State Bank of India Loan are set out as below:

Particulars	Balance as on 31.03.2025	<u>Rate of Interest</u>
State Bank of India (FCNB-TL)	14,62,32,033.00	Special Offer Rate 8.54 % p.a.

NEMCARE HOSPITALS PRIVATE LIMITED

(Amalgamated Company, Transferor Company: Complete Medical Care & Research Institute Private Limited)

CIN: U85110AS2008PTC008727

Registered Office: G.M.C. ROAD, BHANGAGARH, GUWAHATI-5, ASSAM

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Phone: 0361-2457344

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

Repayment of the Loan:

As per the original loan sanction letter of State Bank of India, dated 03/02/2023, the repayment is to be made in 120 equated monthly installments of Rs. 42,77,199/-. As suggested by bank the term loan was converted into FCNRB-TL variant on 03.12.2024 denominated in USD 18,10,500/- hedged through forward contracts at a reduced aggregate interest rate of 8.54% against the existing rate of 9.25% to be rolled over every 180 days.

Security for Term Loan

Against the above term loan following securities have been provided:

1. Primary Security: 1. Equitable mortgage of the commercial building standing on a plot of land measuring 3 Bigha 3 Katha 5 Lecha (52560 sq ft) covered under Dag No. 563, 734(o), 2799, 2710(n) of KP Patta No. 285(o) 371(n) of Vill no 2, Japorigog under Beltola Mouza, Kamrup Metro
2. Hypothecation of Stocks and receivables of the company.
3. Hypothecation of all the plants and machinery, miscellaneous fixed assets, medical equipments, and other movable assets of the company.
4. Collateral Security: 1. Fixed Deposit of Rs. 1.99 Crore
5. Personal Guarantee of the following:
 1. Dr. Hiteswar Baruah (Managing Director)
 2. Dr. Mihir Kr Baruah (Director)
 3. Mr. Dharani Dhar Baruah (Director)
 4. Mr. Ranjan Kumar Deka (Director)
 5. Dr. Kajal Nayan Das (Director)
 6. Dr. Sanjive Narain (Director)
 7. Shri Biraj Mohan Das (Director)
 8. Dr. Manoj Kumar Agarwala (Director)

2.5	<u>Current Liabilities</u>	<u>31/03/2025</u>	<u>31/03/2024</u>
	a) Sundry Creditors	12,73,75,927.93	12,36,27,043.15
	b) Physicians' Salary Payable	69,99,199.00	61,03,156.00
	c) Staff Salary Payable	1,39,53,221.00	1,29,46,691.00
	d) OPD & Salary Payable	2,87,35,470.00	3,13,70,626.00
	e) Other Consultancy	13,41,818.00	16,79,700.00
	f) APDCL (bill payable for March)	-	-
	g) GST Payable	21,05,162.03	17,48,938.25
	h) TDS Payable	81,21,173.00	1,36,30,502.00
	i) Audit Fees Payable	2,50,000.00	3,70,616.00
	j) Prof. Tax, PF & ESIC Payable	8,34,796.00	8,12,186.00
	k) Nemcare Hospitals Employee Thrift & Credit Co-op	3,45,486.00	71,798.00
	l) Provision for Income Tax	5,77,07,852.00	4,61,56,140.00
	m) Other Current Liabilities	67,350.00	42,052.70
		<u>24,78,37,454.96</u>	<u>23,85,59,449.10</u>
2.7	<u>Long Term Loans & Advances</u>	<u>31/03/2025</u>	<u>31/03/2024</u>
	b) Security Deposits		
	ASEB Load Security	95,61,352.00	95,61,352.00
		<u>95,61,352.00</u>	<u>95,61,352.00</u>
	c) <u>Investment</u>	<u>31/03/2025</u>	<u>31/03/2024</u>
	a) Non-Current Investment		
	Nemcare Hospital Jorhat Pvt. Ltd.	99,99,800.00	-
		<u>99,99,800.00</u>	<u>-</u>
2.8	<u>Inventory</u>	<u>31/03/2025</u>	<u>31/03/2024</u>
	a) Closing Stock	3,08,52,484.68	3,19,47,938.64
		<u>3,08,52,484.68</u>	<u>3,19,47,938.64</u>

2.9	Cash & Cash Equivalents	<u>31/03/2025</u>	<u>31/03/2024</u>
	i. Bank Balance		
	PNB (Escrow) A/c	45,143.85	45,143.85
	PNB Current A/c 4651005900000026	0.00	1,01,32,541.81
	SBI A/c 35819387137	9,93,94,559.15	13,24,97,499.69
	SBI Dividend A/c-42113018204	1,98,935.72	1,99,595.72
	NHPL CSR A/C-43014012514	16,16,690.76	0.00
	RD & Fixed Deposits with SBI	26,85,48,189.00	14,29,22,156.00
	Mutual Funds	3,50,00,000.00	50,00,000.00
	ii. Cash in Hand	31,81,686.00	8,18,758.00
		<u>40,79,85,204.48</u>	<u>29,16,15,695.07</u>
2.10	Short Term Loans & Advances	<u>31/03/2025</u>	<u>31/03/2024</u>
	North East Medical Care Research Centre (P) Ltd.	13,89,397.00	1,25,43,331.00
	TCS Receivable	-	-
	Prepaid Insurance	44,42,098.54	44,42,098.54
	TDS Receivable	3,90,89,358.59	3,24,39,928.96
		<u>4,49,20,854.13</u>	<u>4,94,25,358.50</u>
2.11	Other Current assets	<u>31/03/2025</u>	<u>31/03/2024</u>
	Hospital Collection Receivable	18,47,13,908.48	12,77,63,107.90
	Advance Staff Salary	1,87,202.00	2,66,245.00
	Advance Tax	7,25,00,000.00	4,75,00,000.00
	Work in progress	-	-
	Trade Receivable	11,72,124.00	15,13,042.00
	Other Current Assets	1,25,41,713.98	1,84,55,687.11
		<u>27,11,14,948.46</u>	<u>19,54,98,082.01</u>
2.12	Revenue from Operations	<u>31/03/2025</u>	<u>31/03/2024</u>
	Revenue from Operations		
	a) Sales of Pharmacy	55,68,25,350.11	49,85,50,436.14
	b) Hospital Collections	1,13,95,10,811.07	110,73,72,426.16
		<u>1,69,63,36,161.18</u>	<u>1,60,59,22,862.30</u>

2.13	<u>Other Income</u>	<u>31/03/2025</u>	<u>31/03/2024</u>
	a) Other Income	57,33,268.92	65,60,474.20
	b) Interest Income on Bank FDR	1,76,05,830.00	1,01,16,264.75
		<u>2,33,39,098.92</u>	<u>1,66,76,738.95</u>
2.14	<u>Cost of Material Consumed</u>	<u>31/03/2025</u>	<u>31/03/2024</u>
	Opening Stock	3,19,47,938.64	2,57,17,557.00
	Purchase	38,65,45,886.23	39,76,99,650.34
		<u>41,84,93,824.87</u>	<u>42,34,17,207.34</u>
	Less: Closing Stock	(3,08,52,484.68)	3,19,47,938.64
	Cost of Material sold/consumed	<u>38,76,41,340.19</u>	<u>39,14,69,268.70</u>
2.15	<u>Employee Benefit Expenses</u>	<u>31/03/2025</u>	<u>31/03/2024</u>
	Salary & Other Benefits to Physicians & Staff	24,94,94,656.00	22,57,45,899.00
		<u>24,94,94,656.00</u>	<u>22,57,45,899.00</u>
2.16	<u>Finance Charges</u>	<u>31/03/2025</u>	<u>31/03/2024</u>
	Interest on SBITerm Loan	1,45,46,657.00	2,39,42,544.00
	Other Finance Charges	29,66,901.93	33,30,195.04
		<u>1,75,13,558.93</u>	<u>2,72,72,739.04</u>
2.17	<u>Other expenses</u>	<u>31/03/2025</u>	<u>31/03/2024</u>
	Other Expenses	68,69,55,472.41	66,22,76,258.50
		<u>68,69,55,472.41</u>	<u>66,22,76,258.50</u>

2.18 Earnings and outgo in foreign currency

	<u>As at March,31 (Rs)</u>	
<u>Particulars</u>	<u>2025</u>	<u>2024</u>
i)Earnings in Foreign Currency	Nil	Nil
ii)Outgo in Foreign Currency:		
I. Interest	23,76,754.52	Nil
II. Principal	79,60,411.39	Nil

Note: Rupee Term Loan was converted into FCNB-TL denominated in USD 18,10,500/- on 03.12.2024 hedged through forward contracts at a reduced aggregate interest rate of 8.54% against the existing rate of 9.25% to be rolled over every 180 days. As on 31st March 2025 an amount of USD 1,20,914 /- comprising principal of USD 93,580/- and interest of USD 27,334/- has been paid.

2.19 Managerial Remuneration

<u>Particulars</u>	<u>As at March,31 (Rs.)</u>	
	<u>2025</u>	<u>2024</u>
Directors` Remuneration	3,25,40,000.00	4,42,80,000.00

2.20 SEGMENT REPORTING

Accounting Standard 17 (AS 17) on “Segment Reporting” is not applicable.

2.21 RELATED PARTY DISCLOSURES

a) List of Related Parties:

<u>Particulars</u>	<u>As at March,31</u>	
	<u>2025</u>	<u>2024</u>
Persons having significant influence on the basis of shareholding :	Percentage of Holding	
North East Medical Care Research Centre Pvt Ltd	21.64%	21.64%
Key Management Personnel :		
Dr. Hiteswar Baruah, (Director)	5.38%	5.38%
Dr. Mihir Kumar Baruah, (Director)	3.74%	3.74%
Mr. Dharani Dhar Baruah, (Director)	3.55%	3.55%
Mr. Ranjan Kumar Deka, (Director)	3.09%	3.09%
Dr. Manoj Kumar Agarwala (Director)	1.97%	1.97%
Mr. Biraj Mohan Das (Director)	1.98%	1.98%
Dr. Pradip Kumar Baruah (Ex. Director)	1.98%	1.98%
Dr. Kajal Nayan Das (Director)	2.08%	2.08%
Dr. Gauri Kanta Kalita (Ex. Director)	1.98%	1.98%
Dr. Dilip Kumar Deka (Ex. Director)	1.98%	1.98%
Dr. Sanjive Narain (Director)	2.77%	2.77%
Enterprises including subsidiaries over which Key Management Personnel have significant influence	i) M/s North East Medical Care Research Centre Pvt. Ltd. ii) Nemcare Hospital Jorhat Pvt. Ltd. iii) Nemcare Hospitals Tezpur Pvt. Ltd.	

Note: Out of the above Directors, Dr. Pradip Kumar Baruah, Dr. Dilip Kumar Deka & Dr. Gauri Kanta Kalita have resigned during the financial year 2024-25w.e.f 19.05.2024,22.05.2024 & 10.05.2024 respectively.

b) The nature and volume of transactions during the year with the above related parties were as follows:

(Amount in Rs.)

Particulars	Holding Company	Subsidiaries	Fellow Subsidiaries	Associates	Related Parties	Key Management Personnel
Transactions during the period						
a) Dr. Hiteshwar Baruah						
i) Salary	- (-)	- (-)	- (-)	- (-)	- (-)	69,00,000 (42,00,000)
ii) Unsecured Loan Repayment	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)
b) Ranjan Kumar Deka						
i) Salary	- (-)	- (-)	- (-)	- (-)	- (-)	30,00,000 (48,00,000)
c) Mihir Kumar Baruah						
i) Salary	- (-)	- (-)	- (-)	- (-)	- (-)	43,20,000 (30,00,000)
d) Dharani Dhar Baruah						
i) Salary	- (-)	- (-)	- (-)	- (-)	- (-)	43,20,000 (24,00,000)
ii) Consultancy	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)

e) Pradip Kumar Baruah						
i) Salary (Including Arrear Salary)	- (-)	- (-)	- (-)	- (-)	- (-)	5,00,000 (58,80,000)
ii) Consultancy	- (-)	- (-)	- (-)	- (-)	- (-)	3,07,92,137 (3,11,84,177)
f) Kajal Nayan Das						
i) Salary	- (-)	- (-)	- (-)	- (-)	- (-)	42,00,000 (24,00,000)
ii) Consultancy	- (-)	- (-)	- (-)	- (-)	- (-)	37,38,027 (23,77,869)
g) Gauri Kanta Kalita						
i) Salary (Including Arrear Salary)	- (-)	- (-)	- (-)	- (-)	- (-)	4,00,000 (48,00,000)
ii) Consultancy						43,13,192 (46,12,216)
h) Dilip Kumar Deka						
i) Salary (Including Arrear Salary)	- (-)	- (-)	- (-)	- (-)	- (-)	4,00,000 (48,00,000)
ii) Consultancy	- (-)	- (-)	- (-)	- (-)	- (-)	91,93,668 (1,14,72,889)
i) Sanjive Narain						
i) Salary (Including Arrear Salary)	- (-)	- (-)	- (-)	- (-)	- (-)	30,00,000 (48,00,000)
	- (-)	- (-)	- (-)	- (-)	- (-)	
j) Biraj Mohan Das						
i) Salary	- (-)	- (-)	- (-)	- (-)	- (-)	36,00,000 (24,00,000)
k) Manoj Kr Agarwal						
i) Salary (Including Arrear Salary)	- (-)	- (-)	- (-)	- (-)	- (-)	19,00,000 (48,00,000)
ii) Consultancy	- (-)	- (-)	- (-)	- (-)	- (-)	-

l) Nemcare Hospitals Tezpur Pvt. Ltd. (Net of Debit & Credit)	- (-)	- (-)	- (-)	(0.00) (1,99,200)	- (-)	-
m) North East Medical Care Research Centre Pvt. Ltd.						-
i) Other Transactions including pharmacy (net of Debit & Credit)	- (-)	- (-)	- (-)	95,90,495 (1,76,82,668)	- (-)	- (-)
n) Nemcare Hospitals Jorhat Pvt. Ltd.						
i. Investment in equity shares	- (-)	99,99,80 0 (-)	- (-)	- (-)	- (-)	- (-)

(Amount in brackets represents previous year's figures)

2.22 EARNINGS PER SHARE

Basic earning per equity share is computed by dividing the net profit after tax by the weighted average number of shares outstanding for the period.

Particulars	Unit	As at March,31 (Rs)	
		<u>2025</u>	<u>2024</u>
Net Profit After Tax	Rupees	27,25,79,767.00	21,80,15,909.00
Less: Cumulative Preference Share Dividend	Rupees	Nil	Nil
Less: Corporate Dividend Tax	Rupees	Nil	Nil
Net Profit for the period attributable to Equity Shareholders	Rupees	Nil	Nil
Weighted Average Number of Shares outstanding during the year	Number of Shares	5,06,45,521	5,06,45,521
Basic Earnings per Equity Share	Rupees	5.38	4.30

Diluted Earnings per Equity Share Rupees

-

-

2.23 DIVIDEND:

The Board of Directors of the Company proposes declaration of dividend out of the free reserved at the Annual General Meeting (AGM) in the following manner:

Particulars	As at March,31 (Rs.)	
	2025	2024
a) Proposed Dividend declared :		
i)Equity shares		
- Face value per share	10.00	10.00
- Dividend per share	1.3	0.60
- Total proposed dividend declared	6,58,39,177	3,03,87,313
- Date of declaration	-	-
- Date of payment	-	-
ii)Preference shares		
- Face value per share		
- Dividend per share		
- Total dividend declared		
- Date of declaration		
- Date of payment		
c) Dividend in arrears	: None	
d) Dividend policy:	<p>a) The company has proposed declaration of the dividend in terms of the provisions of section 123 of the Companies Act, 2013 read with Schedule III of the Act.</p> <p>b) The company has taken into consideration the Indian Accounting standard before proposing declaration of dividend.</p> <p>c) The proposed declaration of dividend is duly permitted by Article of Association of the Company.</p> <p>d) The company has proposed declaration of dividend out of the free reserve of the company after taking into consideration of Depreciation in accordance with Schedule II of the Act and statutory dues.</p> <p>e) The company doesn't have any non-compliance of provision relating to the acceptance of deposits under the Act.</p> <p>f) The company hasn't defaulted in redemption of debenture/payment of interest thereon</p> <p>g) The company hasn't defaulted in redemption of preference shares or creation of capital redemption reserve</p>	

h) The company hasn't defaulted in payment of dividend declared in the current previous year(s)

i) The company hasn't defaulted in repayment of any term loan

e) Dividend restrictions

: None, subject to approval at AGM

f) Dividend waiver

: None

2.24 In the opinion of the Board of Directors of the Company and to the best of their knowledge and belief the value on realization, in the ordinary course of business, of assets other than fixed assets and non-current assets would not be less than the amount at which they are stated in the Balance Sheet.

For, Nemcare Hospitals Private Limited

Sd/-

(Managing Director)

Sd/-

(Director)

Place: Guwahati

Date: 14.08.2025

Sd/-

(CEO)

INDEPENDENT AUDITORS' REPORT

To,

The Members of
Nemcare Hospitals Private Limited
Guwahati-781005

Report on the Consolidated Financial Statements

We have audited the consolidated financial statements of Nemcare Hospitals Private Limited (hereinafter referred to as the “Parent Company” or “Holding Company”) and its subsidiary (Parent Company and its subsidiary together referred to as “the Group”) which comprise the Consolidated Balance Sheet as at 31 March 2025, the Consolidated Statement of Profit and Loss, notes to the consolidated financial statements, including a summary of material 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 (“Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associates as at March 31, 2025, of its consolidated profit and loss, and consolidated cash flows for the year then ended.

Responsibility of Management and those Charged with Governance for the Consolidated Financial Statements

The Parent Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, including consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under section 133 of the Act. The respective Management and Board of Directors of the companies to the extent incorporated in India included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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 Management and Board of Directors of the Parent Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate respective companies 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 and of its associates is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibility for the Audit of 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.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act and other authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Unqualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India

- a) In the case of the Consolidated Balance Sheet, of the state of affairs of the Company as at March 31, 2025;
- b) In the case of the Consolidated Statement of Profit and Loss Account, of the Profit for the year ended on that date;
- c) In the case of Consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

Other Matters

- a) We did not audit the consolidated financial statements of its only subsidiary Nemcare Hospital Jorhat Private Limited whose financial statements reflect total assets of Rs.1,38,61,941.00 as at 31.03.2025, total revenues of Rs. NIL and net cashflows amounting to Rs.95,26,848.00 for the year ended on that date. These financial statements have been audited by other firm of auditors whose report have been furnished to us by the management and our opinion on the consolidated financial statements in so far as it related to the amounts and disclosures included in respect of the subsidiary, and our report in terms of subsection (3) of section 143 of the act, in so far as it relates to the aforesaid subsidiary is based solely on the report of the auditor.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the 'Annexure-I' a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and Consolidated Cash Flow Statement 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.

On the basis of written representations received from the directors as on 31 March, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2025, from being appointed as a director in terms of Section 164(2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in ‘Annexure – II’;
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - 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.

For
M/s Siddhartha S.B. Boruah & Co.
Chartered Accountants
FRN: 326350E

Sd/-

CA Siddhartha S.B. Boruah
(Partner)
Membership No. : 077153
UDIN-25077153BMIPXL5255
Place: Sivasagar
Date: 14.08.2025

NEMCARE HOSPITALS PRIVATE LIMITED

(Amalgamated Company, Transferor Company: Complete Medical Care & Research Institute Private Limited)

CIN:U85110AS2008PTC008727

G.M.C. Road, Bhangagarh, Guwahati- 5 , Assam

Email: nemcareacc@gmail.com

Phone: 0361-2457344

Balance Sheet of Nemcare Hospitals Private Limited
Consolidated Financial Statements for the Year ended March 31,2025

		(Amount In Rs) Figures as at 31.3.2025	(Amount In Rs) Figures as at 31.3.2024
	Note No		
I			
<u>EQUITY AND LIABILITIES</u>			
1 Shareholders' Funds			
a) Share Capital	2.1	50,64,55,210	50,64,55,210
b) Reserve & Surplus	2.2	38,72,21,062	17,03,51,379
2 Share Application money pending allotment	2.3	-	-
3 Minority interest	2.3a	28,25,000	
4 Non Current Liabilities			
a) Long Term Borrowings	2.4	14,67,32,033	20,02,69,926
5 Current Liabilities			
a) Current Liabilities	2.5	24,83,74,596	23,85,59,449
	Total	1,29,16,07,901	1,11,56,35,963.94
II			
<u>ASSETS</u>			
1 Non current Assets			
a) Property, Plant & Equipment			
i) Tangible Assets	2.6	51,33,11,116	53,75,87,538
ii) Capital Work-in Progress	2.6a	6,53,500	
b) Long Term Loans and Advances	2.7	95,61,352	95,61,352
c) Non-Current Investments		-	
2 Current Assets			
a) Inventory	2.8	3,08,52,485	3,19,47,939
b) Cash and Cash Equivalents	2.9	41,78,12,052	29,16,15,695
c) Short Term Loans and Advances	2.10	4,49,56,166	4,94,25,359
d) Other Current Assets	2.11	27,44,61,229	19,54,98,082.01
	Total	1,29,16,07,901	1,11,56,35,963.94
Accounting Policies	1		
Notes forming part of the Accounts	2		

For,
M/s Siddhartha S.B. Boruah & Co.
 Chartered Accountants
 F.R.No. 326350E

Sd/-
 (CA Siddhartha S.B. Boruah)
 (Proprietor)
 Membership No. 077153
 UDIN: 25077153BMIPXL5255
 Place: Sivasagar
 Date : 14.08.2025

For Nemcare Hospitals Private Limited

Sd/-
 Dr. Hiteswar Baruah
 (Managing Director)
 DIN 01157669
 Date: 14/08/2025
 Sd/-
 Dr. Ashish Sharma
 (CEO)
 Date: 14/08/2025

Sd/-
 Dr. Mihir Kumar Baruah
 (Director)
 DIN 01157562
 Date: 14/08/2025

NEMCARE HOSPITALS PRIVATE LIMITED

(Amalgamated Company, Transferor Company: Complete Medical Care & Research Institute Private Limited)

CIN:U85110AS2008PTC008727
G.M.C. Road, Bhangagarh, Guwahati- 5 , Assam
Email: nemcareacc@gmail.com
Phone: 0361-2457344
Statement of Profit and Loss of Nemcare Hospitals Private Limited
Consolidated Financial Statements for the Year ended March 31,2025

Particulars	Note No.	Year Ended 31.3.2025 (Rs)	Year Ended 31.3.2024 (Rs)
I. Revenue from Operations			
a) Sales/Turnover	2.12	1,69,63,36,161	1,60,59,22,862
b) Other Income	2.13	2,33,39,099	1,66,76,739
Total Revenue:		1,71,96,75,260	1,62,25,99,601
II. Expenses			
a) Cost of Material Consumed	2.14	38,76,41,340	39,14,69,269
b) Employee Benefit Expenses	2.15	24,94,94,656	22,57,45,899
c) Finance Costs	2.16	1,75,13,559	2,72,72,739
d) Depreciation and amortization expenses	2.6	4,77,82,613	5,16,63,387
e) Other Expenses	2.17	68,69,55,472	66,22,76,259
Total Expenses:		1,38,93,87,640	1,35,84,27,552
III. Profit Before Tax (I-II)		33,02,87,619.79	26,41,72,049
IV. Tax Expenses		5,77,07,852	4,61,56,140
V Profit After Tax (III-IV)		27,25,79,767	21,80,15,909
VI Transfer to Dividend Distribution Reserve		6,58,39,177	3,03,87,313
VII Transfer to Capital Reserve		11,00,00,000	11,00,00,000
VII Profit transferred to reserve for the period (III-IV-V-VI)		9,67,40,590	7,76,28,597
<u>Equity Shares of par value Rs 10/- each</u>			
Basic		5.38	4.30
Diluted		-	-

For,
M/s Siddhartha S.B. Boruah & Co.
Chartered Accountants
F.R.No. 326350E

Sd/-
 (CA Siddhartha S.B. Boruah)
 (Proprietor)
Membership No. 077153
UDIN: 25077153BMIPXL5255
Place: Sivasagar
Date : 14.08.2025

For Nemcare Hospitals Private Limited

Sd/-	Sd/-
Dr. Hiteswar Baruah	Dr. Mihir Kumar Baruah
(Managing Director)	(Director)
DIN 01157669	DIN 01157562
Date: 14/08/2025	Date: 14/08/2025

Sd/-
Dr. Ashish Sharma
 (CEO)
Date: 14/08/2025

NEMCARE HOSPITALS PRIVATE LIMITED

(Amalgamated Company, Transferor Company: Complete Medical Care & Research Institute Private Limited)

CIN:U85110AS2008PTC008727

G.M.C. Road, Bhangagarh, Guwahati- 5 , Assam

Email: nemcareacc@gmail.com

Phone: 0361-2457344

Cash Flow Statement of Nemcare Hospitals Private Limited
Consolidated Financial Statements for the Year ended March 31,2025

	Year Ended 31.3.2025 (Rs)	Year Ended 31.3.2024 (Rs)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit/(Loss) after Tax	9,67,40,590	7,76,28,597
Add: Propose Declartion of Dividend	6,58,39,177	3,03,87,313
Add: Transfer to capital reserve	11,00,00,000	11,00,00,000
<i>Adjustment for Changes in:</i>		
Increase / (Decrease) in Trade Payables	2,65,255	
(Increase)/Decrease in Current Assets	(7,33,21,021)	(1,95,70,152)
Increase/(Decrease) in Other Liabilities & Provisions	95,07,724	3,58,33,693
Decrease/(increase) Short Term Loans and Advances	(10,312)	
NET CASH GENERATED FROM OPERATING ACTIVITIES	20,90,21,413	23,42,79,450
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets/ Capital Subsidy Received	2,36,22,922	3,42,48,030
Increase in Long term Loans & Advances	-	-
Add./Less. Elimination of investment in subsidiary	-	-
Increase in Capital Work in progress	-	-
Increase in Other Non-Current Assets	-	-
NET CASH USED IN INVESTING ACTIVITIES	2,36,22,922	3,42,48,030
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Issue of Share Capital	28,25,000	-
Share Application Money	(2,25,000)	
Dividend paid during the year	(5,57,10,085)	(8,60,97,391)
Long Term Loan raised	(5,36,37,893)	(14,71,37,352)
Income tax relating to earlier year		13,76,062
NET CASH GENERATED FROM FINANCING ACTIVITIES	(10,67,47,978)	(23,18,58,681)
D. Net Increase in cash and cash equivalents (A+B+C)	12,58,96,358	3,66,68,799
Cash and cash equivalents at the beginning of the year	29,19,15,695	25,49,46,896
Cash and cash equivalents at the end of the year	41,78,12,053	29,16,15,695

 For,
 M/s Siddhartha S.B. Boruah & Co.
 Chartered Accountants
 F.R.No. 326350E

 Sd/-
 (CA Siddhartha S.B. Boruah)
 (Proprietor)
 Membership No. 077153
 UDIN: 25077153BMIPXL5255
 Place: Sivasagar
 Date: 14.08.2025

For Nemcare Hospitals Private Limited

Sd/-	Sd/-
Dr. Hiteswar Baruah	Dr. Mihir Kumar Baruah
(Managing Director)	(Director)
DIN 01157669	DIN 01157562
Date: 14/08/2025	Date: 14/08/2025
Sd/-	
Dr. Ashish Sharma	
(CEO)	
Date: 14/08/2025	

NEMCARE HOSPITALS PRIVATE LIMITED

(Amalgamated Company, Transferor Company: Complete Medical Care & Research Institute Private Limited)

CIN:U85110AS2008PTC008727

G.M.C. Road, Bhangagarh, Guwahati- 5 , Assam

Email: nemcareacc@gmail.com

Phone: 0361-2457344

Statement of Changes in Equity of Nemcare Hospitals Private Limited

Particulars	Equity Shares	Retained Earnings (Accumulated Deficit)	Share Premium	Total
Opening Balance as on 01.04.2024	50,64,55,210.00	17,03,51,379.35	-	67,68,06,589.35
Add: Issue of Shares on Amalgamation	-	-	-	-
Net income (net loss)	-	9,67,40,590.15	-	9,67,40,590.15
Tax relating to earlier year	-	-	-	-
Dividend including Interim Dividend paid	-	5,57,10,085.00	-	5,57,10,085.00
Transfer to Dividend Distribution Reserve	-	6,58,39,177.30	-	6,58,39,177.30
Transfer to Capital Reserve	-	11,00,00,000.00	-	11,00,00,000.00
Closing Balance as on 31.03.2025	50,64,55,210.00	38,72,21,061.80	-	89,36,76,271.80

For Nemcare Hospitals Private Limited

Sd/-

 Dr. Hiteswar Baruah
 (Managing Director)

DIN 01157669

Date: 14/08/2025

Sd/-

 Dr. Ashish Sharma
 (CEO)

Date: 14/08/2025

Sd/-

 Dr. Mihir Kumar Baruah
 (Director)

DIN 01157562

Date: 14/08/2025

 Place: Sivasagar
 Date : 14.08.2025

Form No. MGT-11

PROXY FORM

 (Pursuant to Section 105(6) of the Companies Act, 2013 and rules 19(3)
 of the Companies (Management and Administration) Rules, 2014)

Name of the member (s): _____

Registered Address: _____

E.Mail Id.: _____ Folio No. /Client Id _____ DP ID _____

I/We, being the member(s) holding _____ shares of the above named Company, hereby appoint:

Name: _____

Address: _____

Email ID _____

Signature _____

 as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 17th Annual General Meeting of the Company, to be held on Monday, the 22nd Day of September, 2025 at 12.30 p.m. **at the Conference hall of Hotel Arista, GS Rd, opp. Mizoram House, Ananda Nagar, Christian Basti, Guwahati-781006, Assam** to transact the following transactions:

Resolution	Vote	
	For	Against
ORDINARY BUSINESS:		
1. To consider, approve and adopt the Standalone Audited Financial Statements of the Company comprising the Balance Sheet as on March 31, 2025, Statement of Profit & Loss and Cash Flow Statement and Notes thereto for the financial year ended on 31st March, 2025 together with the Report of the Board of Directors and Auditors' thereon.		
ORDINARY BUSINESS:		
2. To consider, approve and adopt the Consolidated Audited Financial Statements of the Company comprising the Balance Sheet as on March 31, 2025, Statement of Profit & Loss and Cash Flow Statement and Notes thereto for the financial year ended on 31st March, 2025 together with the Report of the Board of Directors and Auditors' thereon.		
ORDINARY BUSINESS:		
3. To confirm the interim dividend(s) and declare the final Dividend for the financial year ended 31 March 2024, and in this regard, pass the following resolution as an Ordinary Resolution: "RESOLVED THAT the interim dividend of Rs. 0.50/- (5%) per equity share and Final Dividend of Rs. 1.30/- (13%) per equity shares, aggregating to a sum of Rs. 1.80/- (18%) per equity share on face value of Rs. 10/- each fully paid up for FY 2024-25 as approved and recommended by the Board of Directors of the Company respectively and already paid, be and is hereby confirmed."		
SPECIAL BUSINESS:		
1. Approval of Remuneration of the Cost Auditor for the financial year 2025-26. "RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014 as amended from time to time, the appointment of M/s. Musib & Co, Cost Accountants, by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2026 at a remuneration of Rs. 25,000/- (Rupees Twenty Five Thousand Only) plus GST and other out of pocket expenses, be and is hereby ratified and approved.		

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

Signed this.....day of September, 2025

Signature of Shareholder:

Signature of Proxy holder(s):

Affix
Revenue
Stamp

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.


NEMCARE
 SUPER SPECIALITY HOSPITAL

ATTENDANCE SLIP

17th Annual General Meeting of the shareholders to be held on Monday, the 22nd day of September, 2025 at 12.30 p.m.

Regd. Folio No. _____,

No. of shares held _____

I certify that, I am a registered shareholder / proxy for the registered Shareholder of the Company and hereby record my presence at the 17th Annual General Meeting of the Company on Monday, the 22nd day of September, 2025 at the Conference hall of Hotel Arista, GS Rd, opp. Mizoram House, Ananda Nagar, Christian Basti, Guwahati-781006, Assam at 12.30 p.m.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Events of NHPL



25th Foundation day Celebration of Nemcare Group of Hospitals



No Tobacco Day Celebration at NHPL



Bhumi Puja of Nemcare Jorhat



Independence Day Celebration at NHPL



Opening of new Physio-therapy unit at NHPL

Nemcare has taken the responsibility to turn an MBBS DREAM into a DOCTOR'S REALITY.



Scholarship for pursuing MBBS under Nemcare CSR Activity



Free Swargarath Ambulance to an NGO under Nemcare CSR Activity



Development works of Hangrabari H.S School under Nemcare CSR Activity



Construction of Public Library and Auditorium under Nemcare CSR Activity



Under Construction work of beautification project under Nemcare CSR Activity



International Nurses Day Celebration at NHPL

Highlights from Doctor's Day Celebration

Wings and Stethoscope:
Healers of Hope

#doctorsdaycelebration



Moments Captured

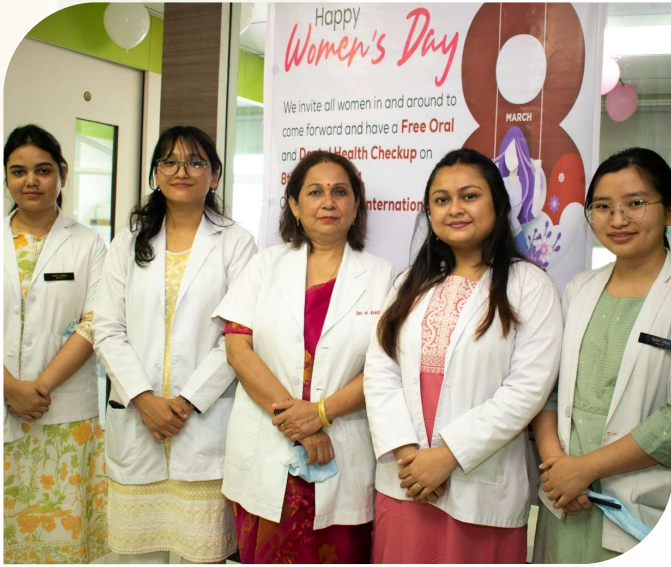


An evening of Gratitude



Thank You, Doctors !





International Women's Day Celebration at NHPL



World Environmental Day Celebration at NHPL



Photo of 16th Annual General Meeting of Shareholders

Give the Gift of Life!

Nemcare Hospital Guwahati & EIRC of ICSI Blood Donation Camp.



NEWS 18 & NEMCARE LIFE SAVING IMPACT



Blood Donation Camp

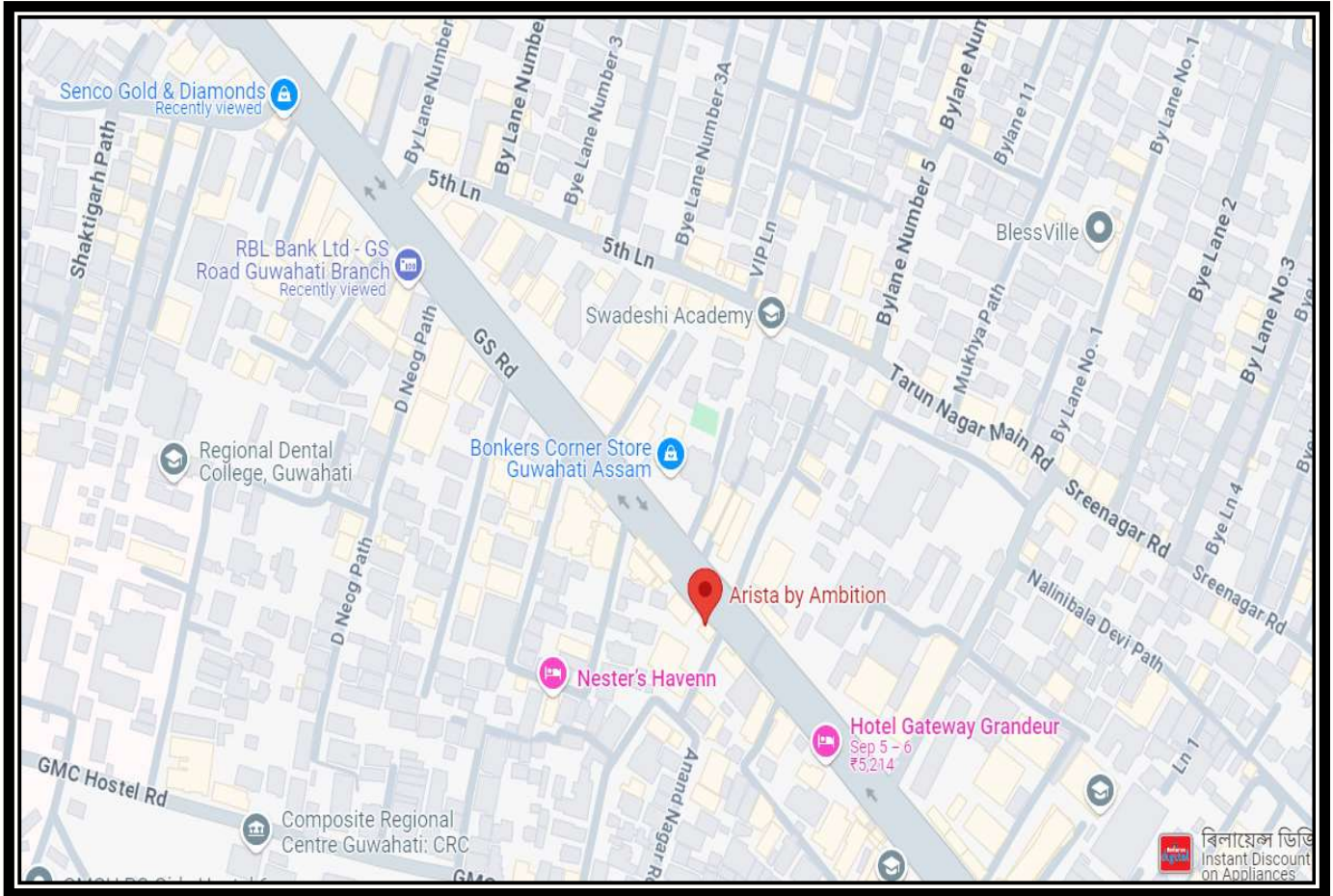


International Noise Awareness Day Celebration



World Patient Safety Day Celebration

ROUTE MAP TO REACH THE AGM VENUE



VENUE ADDRESS: Hotel Arista, GS Rd, opp. Mizoram, House, Ananda Nagar, Christian Basti, Guwahati- 781006, Assam

GOOGLE LINK: <https://maps.app.goo.gl/kjMaqfoSZW1gmJRA9>