

INDEPENDENT AUDITORS' REPORT

To the Partners of M/s. Warseps Healthcare LLP,

Opinion

We have audited the accompanying financial statements of M/s. Warseps Healthcare LLP, ("the LLP"), which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss Account for the year then ended, and a summary of significant accounting policies and other explanatory information. The aforesaid financial statements are prepared, in all material respects, in accordance with the accounting standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the LLP in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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.

Other Matters

Further to the continuous spreading of COVID -19, the Indian Government announced a strict lockdown and other containment restrictions, across India to contain the spread of the virus. This has resulted in restrictions on a physical visit to the client locations and the need for carrying out alternative audit procedures as per the Standards on Auditing prescribed by the Institute of Chartered Accountants of India (ICAI).

As a result of the above, the entire audit was carried out based on remote access of the data as provided by the management. This has been carried out based on the advisory on "Specific Considerations while conducting Distance Audit/ Remote Audit/ Online Audit under current Covid-19 situation" issued by the Auditing and Assurance Standards Board of ICAI. We have been represented by the management that the data provided for our audit purposes is correct, complete, reliable and are directly generated by the accounting system of the LLP without any further manual modifications.

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We bring to the attention of the users that the audit of the financial statements has been performed in the aforesaid conditions.

Our audit opinion is not modified in respect of the above.

Responsibilities of Designated Partners for the Financial Statements

Designated Partners are responsible for the preparation of the financial statements in accordance with the aforesaid Accounting Standards and in accordance with the accounting principles generally accepted in India, and for such internal control as designated partners determines in necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, designated partners are responsible for assessing the LLP's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless designated partners either intended to liquidate the LLP or to cease operations, or has no realistic alternative but to do so. Those Designated Partners are responsible for overseeing the LLP's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

We report that:

- a) We have obtained all the information & explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion proper books of account as required by law have been kept by the LLP so far as appears from our examination of those books.
- c) The Balance Sheet and the statement of Profit & Loss dealt with by this report are in agreement with the books of accounts.

- d) In our opinion the Balance Sheet and the statement of Profit & Loss comply with the accounting standards to the extent applicable.
- e) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statement 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.
- (i) in the case of the Balance sheet, of the state of affairs of the LLP as at 31st March, 2021; and
- (ii) in the case of the statement of Profit & Loss, of the loss for the year ended on that date.

For BRG ASSOCIATES
Chartered Accountants
FRN 007303S



Place: Camp at Cochin
Date: 11-06-2021

B. Ramesh - Partner
M.No. 021830
(UDIN: 21021830AAAAIH8239)

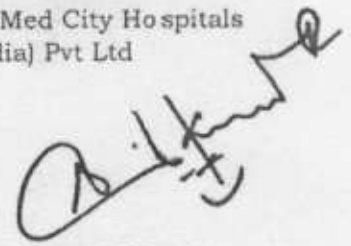
WARSEPS HEALTHCARE LLP

LLPIN: AAI-0239

IX/475L, ASTER MEDCITY, KUTTISAHIB ROAD,
NEAR KOTHAD BRIDGE, SOUTH CHITTOOR (PO),
CHERANALLOOR, KOCHI - 682 027

BALANCE SHEET AS ON 31-03-2021

Particulars	Notes	(Amount in Rs.)	
		2020-2021	2019-2020
A CONTRIBUTION AND LIABILITIES			
1 PARTNERS FUND			
(a) Partners Capital Account	1	1,000,000	600,000
(b) Partners Current Accounts	2	(18,613)	400,118
2 NON-CURRENT LIABILITIES			
Unsecured Loan		-	-
3 CURRENT LIABILITIES			
Trade Payables & Other Liabilities	3	31,900	51,900
		<u>1,013,287</u>	<u>1,052,018</u>
B ASSETS			
1 FIXED ASSETS			
(i) Tangible Asset		-	-
(ii) Intangible Asset		550,000	550,000
2 CURRENT ASSET			
(a) Short Term Loans and Advances	4	450,000	480,000
(b) Cash and Cash equivalents	5	13,287	22,018
		<u>1,013,287</u>	<u>1,052,018</u>
Notes on accounts	8		

For M/s. WARSEPS HEALTHCARE LLP
(LLPIN: AAI-0239)For BRG ASSOCIATES
Chartered Accountants
(Firm Regn. No.00730288)B. Ramesh - Partner
M.No.021830
(UDIN:21021830AAAAIH8239)Place : Camp at Cochin
Date : 11-06-2021Aster DM Healthcare
(Trivandrum) Pvt LtdDM Med City Hospitals
(India) Pvt LtdAbdul Salam Ameerli
Designated Partner
DPIN: 08091822M R Sunil Kumar
Designated Partner
DPIN: 09045676

WARSEPS HEALTHCARE LLP

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IX/475L, ASTER MEDCITY, KUTTISAHIB ROAD,
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CHERANALLOOR, KOCHI - 682 027

PROFIT & LOSS A/C FOR YEAR ENDED 31-03-2021

Particulars	Notes	(Amount in Rs.)	
		2020-2021 Rs.	2019-2020 Rs.
INCOME			
Revenue From Operation		Nil	Nil
Other Income	6	10,000	-
		<u>10,000</u>	<u>Nil</u>
EXPENDITURE			
Other Expenses	7	45,213	26,711
		<u>45,213</u>	<u>26,711</u>
Profit before Taxes		(35,213)	(26,711)
Provision for Tax		Nil	
Profit after Provision for Tax		(35,213)	(26,711)
Profit c/f to Partners Current A/c		<u>(35,213)</u>	<u>(26,711)</u>
Notes on accounts	8		

For M/s. WARSEPS HEALTHCARE LLP
(LLPIN: AAI-0239)

For BRG ASSOCIATES
Chartered Accountants
(Firm Regn. No.007303S)

Aster DM Healthcare
(Trivandrum) Pvt Ltd

DM Med City Hospitals
(India) Pvt Ltd

B. Ramesh



Abdul Salam Ameerali
Designated Partner
DPIN: 08091822

M.R. Sunil Kumar

M.R. Sunil Kumar
Designated Partner
DPIN: 09045676

B. Ramesh - Partner
M.No.021830
(UDIN:21021830AAAAIH8239)

Place : Camp at Cochin
Date : 11-06-2021



WARSEPS HEALTHCARE LLP**SCHEDULES TO FINANCIAL STATEMENTS**

Particulars	31-03-2021 Rs.	31-03-2020 RS
1 PARTNERS CAPITAL ACCOUNT		
DM Med City Hospitals (india) Pvt Ltd	990,000	-
Aster DM Healthcare (Trivandrum) Pvt Ltd	10,000	-
Karthikeya Koyikkal varma	-	500,000
Sudhir Varma	-	100,000
	<u>1,000,000</u>	<u>600,000</u>
3 TRADE PAYABLES & OTHER LIABILITIES:		
Audit Fee Payable	31,900	11,900
Rent Payable	-	40,000
	<u>31,900</u>	<u>51,900</u>
4 SHORT TERM LOANS & ADVANCES		
Advance to MIMS Research Foundation Trust	450,000	450,000
Rent Deposit	-	30,000
	<u>450,000</u>	<u>480,000</u>
5 CASH AND CASH EQUIVALENTS		
<u>Bank Balance:</u>		
Dhanlaxmi Bank	6,842	7,020
HDFC	6,445	7,338
Cash in Hand	-	7,660
	<u>13,287</u>	<u>22,018</u>
6 OTHER INCOME		
Waiver of Rent	10,000	-
	<u>10,000</u>	<u>-</u>
7 OTHER EXPENSES		
Audit Fee	20,000	11,900
Bank Charge	1,071	1,011
ROC Fee	8,600	5,800
Uploading Charges	8,000	8,000
Travelling Expenses	7,542	-
	<u>45,213</u>	<u>26,711</u>



WARSEPS HEALTHCARE LLP**ANNEX REF: (2) PARTNERS' CURRENT ACCOUNT:**

Sl. No.	Name	Opening Balance	Debit	Credit	Share Rate	Share of Profit/(Loss)	Closing Balance CR.
		Rs.ps.	Rs.ps.	Rs.ps.	%		Rs.ps.
1	DM Med City Hospitals (India) Pvt Ltd	-		16,600	99	(34,861)	(18,261)
2	Aster DM Healthcare (Trivandrum) Pvt Lt	-	-	-	1	(352)	(352)
				16,600	99	(35,213)	(18,613)

ANNEX REF: (2A) EX-PARTNERS' CURRENT ACCOUNT:

Sl. No.	Name	Opening Balance	Debit	Credit	Share Rate	Share of Profit/(Loss)	Closing Balance CR.
		Rs.ps.	Rs.ps.	Rs.ps.	%		Rs.ps.
1	Karthikeya Koyikkal varma	325,427	325,427			Retired during the year	-
2	Sudhir Varma	74,691	74,691			Retired during the year	-
		400,118	400,118			-	-



WARSEPS HEALTHCARE LLP
(LLPIN: AAC-0239)

NOTE 8 : SIGNIFICANT ACCOUNTING POLICIES

1) Basis of Preparation:

The financial statements of Warseps Healthcare LLP (The LLP) have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP") to comply in all material aspects with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

2) Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the Management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, Assets and Liabilities and the disclosure of contingent liabilities, as at the date of year end. Estimates & underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the year in which the estimates are revised and in any future year affected.

3) Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measures.

4) Fixed Assets and Depreciation:

The fixed asset represents only intangible assets. Hence no depreciation is provided.

5) Impairment of Assets:

Impairment of an asset is reviewed and recognised in the event changes and circumstances indicate that the carrying amount of an asset is not recoverable. Difference between the carrying amount of an asset and the recoverable value is recognised as impairment loss in the statement of profit and loss in the year of impairment.

6) Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Non current investments are carried at cost.



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7) Related Party Transactions:-

There are no related party transactions during the year as specified in the accounting standard 18 on "Related party disclosure" issued by the Institute of Chartered Accountants of India and hence the related party disclosures have not been given.

8) Employee Benefits:

(a) Short terms employee benefits are charged off at the undiscounted amount in the year in which the related service is rendered.

(b) Post-employment and other long term employee benefits are charged off in the year in which the employee has rendered service, which is recognized at the present value of the amounts payable wherever applicable, determined using actuarial valuation techniques. Actuarial gains and losses, if any, are charged off to the project development expenditure.

9) Taxes on Income:

Income Tax is accounted in accordance with Accounting Standard on Accounting for Taxes on Income (AS 22), which includes current taxes and deferred taxes. Deferred tax assets/liabilities representing timing differences between accounting income and taxable income are recognized to the extent considered capable of being reversed in subsequent years. Deferred tax asset are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize the same. Hence, no deferred tax is recognized by the company during the year.

10) Foreign currency transactions and translations:

The LLP does not have any expenditure or remittance in Foreign Currency.

11) Accounting for Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognized when there is a present legal obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Contingent Liabilities are recognized only when there is a possible obligation arising from past events, due to occurrence or non occurrence of one or more uncertain future events not fully within the control of the LLP or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimates of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provide for. Contingent Assets are not recognized in the financial statements.



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(LLPIN: AAC-0239)

12) COVID-19:-

The Outbreak of Covid-19 pandemic has affected several countries across world, including India; and the consequent lockdown restriction imposed by the governments has affected the financial operations of the LLP. In view of continuing uncertainties, the extent of impact on the LLP's operations and the financial position would depend on the several factors including the steps taken by the government and the LLP to mitigate the same.

The LLP has taken in to account the possible impact of COVID -19 in the preparation of the financial statements including its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues, etc. Based on the assessment of the present situation, the management does not anticipate the requirement to make any further adjustments in the accounts at this stage on account of the above. Given the continuing uncertainties associated with the pandemic, the management will continue to monitor the position based on the future conditions.

13) Previous Year's Figures:

Previous year figures are regrouped or reclassified wherever found necessary to conform to the groupings or classifications of the current year.

For WARSEPS HEALTHCARE LLP
(LLPIN: AAC-0239)

Aster DM Healthcare
(Trivandrum) Pvt Ltd

DM Med City Hospitals
(India) Pvt Ltd

For BRG ASSOCIATES
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