

Letter No.: GLHRL/21/2023-24
Date: September 01, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

SCRIPT CODE: 543520
ISIN: INE0J2K01014

Sub: Submission of Annual Report for the Financial Year 2022-23

Dear Sir/Mam,

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of Global Longlife Hospital and Research Limited (the Company) for the Financial Year 2022-23.

The aforesaid Annual Report has also been placed on the website of the Company at www.globalhospital.co.in.

This is for your information and record.

Thanking You,

Yours Faithfully,
For, Global Longlife Hospital and Research Limited

Dhruv Jani
Managing Director
DIN: 03154680

Encl: a/a



GLOBAL HOSPITAL

A division of
Global Longlife Hospital & Research Ltd.

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12TH ANNUAL REPORT

2022 - 2023





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CORPORATE INFORMATION
Global Longlife Hospital and Research Limited
CIN: L85110GJ2012PLC068700

Board of Directors

Name	Designation
Mr. Sureshkumar Jani	Chairman & Executive Director
Mr. Dhruv Jani	Managing Director
Mrs. Sucheta Jani	Non-Executive Director
Mr. Sandeep Shah	Independent Director
Mr. Manasvi Thapar	Independent Director

Key Managerial Personnel

Ms. Hetal Thakkar	Chief Financial officer
Mr. Deepak Sharma (Resigned on July 25, 2023)	Company Secretary and Compliance Officer

STATUTORY AUDITOR

M/s. KARMA & LLP, Chartered Accountants (FRN: 127544W/W100376) Address: 503, 5 th Floor, "PATRON", Opp. Kensville Golf Academy, Rajpath Club to S P Ring Road, Bodakdev, Ahmedabad – 380 054, Gujarat, India Tel No.: +91-079 - 40394154 Email: ahd.office@karmallp.in
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SECRETARIAL AUDITOR

M/s. Insiya Nalawala & Associates, Company Secretaries Address: 303/B, Mangalmurti Complex, Near Shiv Cinema, Ashram Road, Ahmedabad-380009, Gujarat, India Tel No.: +91-9724509467 Email: insiya@csinsiya.in
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REGISTRAR & SHARE TRANSFER AGENT

BIGSHARE SERVICES PRIVATE LIMITED Address: E-3 Ansa Industrial Estate Saki Vihar Road Sakinaka Mumbai – 400 072, Maharashtra, India Tel No. 079-49196459 Email: bssahd@bigshareonline.com

BANKERS TO THE COMPANY

The Kalupur Commercial Co-op. Bank Limited Address: SME MID Corporate Branch, Annexe Building, Kalupur Bank Bhavan, Nr. Income Tax Circle, Ashram Road, Ahmedabad - 380014 Tel: 079- 2758 2026 Fax No.: 079- 2754 4450 Email id: midcrop@kalupurbank.com
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REGISTERED OFFICE

Global Hospital, Opp. Auda Garden, Nr. Water Tank, Bodakdev, Ahmedabad – 380 054, Gujarat, India Tel No.: 079-29708041/42/43, 079-29700082 Email: investor@globalhospital.co.in ; Website: www.globalhospital.co.in ;
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COMMITTEES OF BOARD

1. AUDIT COMMITTEE COMPOSITION

Name of the Director	Designation	Nature of Directorship
Mr. Sandeep Motilal Shah	Chairman	Independent Director
Mr. Manasvi Manu Thapar	Member	Independent Director
Mr. Dhruv Suresh Jani	Member	Managing Director

2. NOMINATION AND REMUNERATION COMMITTEE COMPOSITION

Name of the Director	Designation	Nature of Directorship
Mr. Manasvi Manu Thapar	Chairman	Independent Director
Mr. Sandeep Motilal Shah	Member	Independent Director
Mrs. Sucheta Dhruv Jani	Member	Non-Executive Director

3. STAKEHOLDERS RELATIONSHIP COMMITTEE COMPOSITION

Name of the Director	Designation	Nature of Directorship
Mr. Manasvi Manu Thapar	Chairman	Independent Director
Mr. Sandeep Motilal Shah	Member	Independent Director
Mrs. Sucheta Dhruv Jani	Member	Non-Executive Director

4. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE COMPOSITION

Name of the Director	Designation	Nature of Directorship
Mrs. Sucheta Dhruv Jani	Chairman	Non-Executive Director
Mr. Sureshkumar Jani	Member	Director
Mr. Sandeep Motilal Shah	Member	Independent Director
Mr. Dhruv Sureshkumar Jani	Member	Managing Director



NOTICE OF 12th ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twelveth Annual General Meeting of the members of Global Longlife Hospital and Research Limited (CIN: L85110GJ2012PLC068700) will be held on Tuesday 26th day of September, 2023 at 12:00 P.M. IST through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2023 and the Report of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Sureshkumar Jani (DIN: 05125192), who retires by rotation and, being eligible, offers himself for re-appointment.

Special Business:

3. To approve and increase in the limit of managerial remuneration payable to directors other than Managing Director in excess of 1% of the net profits of the company to Mrs. Sucheta Jani (DIN: 06502321)

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

“RESOLVED THAT in supersession of earlier resolution passed in this regard, pursuant to Section 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the ‘Act’) read with Schedule V of the Act and the Rules made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the members of the Company, be and is hereby accorded for payment of remuneration to Mrs. Sucheta Jani (DIN: 06502321), who was appointed as Non-Executive Director of the Company w.e.f. August 02, 2021, in excess of prescribed limit of 1% of the net profits of the Company computed in accordance with Section 197, 198 and Schedule V of the Act, in any financial year(s).

RESOLVED FURTHER THAT the overall managerial remuneration payable to Mrs. Sucheta Jani shall be such amount as may be fixed by the Board from time to time on recommendation of the NRC & Audit Committee but not exceeding Rs. 12.00 Lakhs per annum at any point of time and that the terms and conditions of the aforesaid remuneration payable to the said Non-Executive Director be varied / altered / revised within said overall limit, in such manner as may be required during aforesaid period.

RESOLVED FURTHER THAT where in any Financial Year, the Company has no profits or profits are inadequate, the aforesaid remuneration or remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable and settle any question, difficulty or doubt that may arise in the said regard.”



4. To approve in the limit of managerial remuneration payable to Mr. Dhruv Jani, Managing Director in excess of 10% of the net profits of the company

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

“RESOLVED THAT in supersession of earlier resolution passed in this regard, pursuant to Section 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the ‘Act’) read with Schedule V of the Act and the Rules made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Nomination and Remuneration Committee (NRC) and the Board of Directors of the Company, the consent of the members of the Company, be and is hereby accorded for payment of remuneration to Mr. Dhruv Jani (DIN: 03154680), who was appointed as Managing Director of the Company w.e.f. September 10, 2021, in excess of prescribed limit of 10% (Ten Percent) of the net profits of the Company computed in accordance with Section 197, 198 and Schedule V of the Act, in any financial year(s) during his tenure as the Managing Director of the Company.

RESOLVED FURTHER THAT the overall managerial remuneration payable to Mr. Dhruv Jani shall be such amount as may be fixed by the Board from time to time on recommendation of the NRC & Audit Committee but not exceeding Rs. 36.00 Lakhs per annum at any point of time and that the terms and conditions of the aforesaid remuneration payable to the said Managing Director be varied / altered / revised within said overall limit, in such manner as may be required during aforesaid period.

RESOLVED FURTHER THAT where in any Financial Year during the tenure of the said Managing Director, the Company has no profits or profits are inadequate, the aforesaid remuneration or remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby severally authorized to take all such steps, as may be necessary, proper or expedient, to give effect to this resolution and to do all such acts, deeds, matters and things as may be incidental thereto.”

5. To approve in the limit of managerial remuneration payable to Mr. Sureshkumar Jani, Executive Director and Chairman in excess of 10% of the net profits of the company

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

“RESOLVED THAT in supersession of earlier resolution passed in this regard, pursuant to Section 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the ‘Act’) read with Schedule V of the Act and the Rules made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Nomination and Remuneration Committee (NRC) and the Board of Directors of the Company, the consent of the members of the Company, be and is hereby accorded for payment of remuneration to Mr. Sureshkumar Jani (DIN: 05125192), who was appointed as Executive Director and Chairman of the Company w.e.f. September 10, 2021, in excess of prescribed limit of 10% (Ten Percent) of the net profits of the Company computed in accordance with Section 197, 198 and Schedule V of the Act, in any financial year(s) during his tenure as the Executive Director and Chairman of the Company.



RESOLVED FURTHER THAT the overall managerial remuneration payable to Mr. Sureshkumar Jani shall be such amount as may be fixed by the Board from time to time on recommendation of the NRC & Audit Committee but not exceeding Rs. 18.00 Lakhs per annum at any point of time and that the terms and conditions of the aforesaid remuneration payable to the said Director be varied / altered / revised within said overall limit, in such manner as may be required during aforesaid period.

RESOLVED FURTHER THAT where in any Financial Year during the tenure of the said Director, the Company has no profits or profits are inadequate, the aforesaid remuneration or remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby severally authorized to take all such steps, as may be necessary, proper or expedient, to give effect to this resolution and to do all such acts, deeds, matters and things as may be incidental thereto.”

NOTES:

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the General Circular No. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by SEBI (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM. The deemed venue of the proceedings of the 12th AGM shall be the Registered Office of the Company.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.



5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.globalhospital.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
9. The explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, relating to special business under Item No. 3 to 5 to be transacted at the Meeting is annexed hereto and forms part of the notice.

The relevant details as required under regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting issued by the institute of Company Secretaries of India of the Person seeking appointment as Director under Item No. 2 of the Notice are also annexed.
10. In terms of the provisions of Section 152 of the Act, The Nomination and Remuneration Committee and the Board of Directors of the Company commend the re-appointment of Mr. Suresh Jani, Executive Director of the Company, retires by rotation at this Meeting.
11. The cut-off date of sending notice and annual report to the shareholders is Friday, 25th August, 2023.
12. Electronic copy of the Annual Report 2022-23 is being sent to those Members whose e-mail address is registered with the Company / Depositories for communication purpose, unless any Member has requested for a physical copy of the same. Members may note that this Annual Report will also be available on the Company's website at www.globalhospital.co.in.



13. Relevant documents referred to in the accompanying Notice and Explanatory Statement are open for inspection by the members in electronic mode by requesting through email to the company at investor@globalhospital.co.in.
14. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
15. The Register of Member and Share Transfer Books of the company will remain close from September 20, 2023 to September 26, 2023 (both days inclusive) for the purpose of 12th AGM.
16. The speaker shareholder are required to registered themselves with the company by writing e-mail to the company at investor@globalhospital.co.in on or before September 19, 2023. The speaker shareholder should note that the questions at the Annual General meeting are limit to one question only due to continuing the further proceeding of the AGM. For any further questions/queries the shareholder can write to the company at investor@globalhospital.co.in.

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

The remote e-voting period begins on Saturday, September 23, 2023 at 09:00 A.M. and ends on Monday, September 25, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, September 19, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, September 19, 2023.

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

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

Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available

under ‘**IDeAS**’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nSDL.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nSDL.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on





<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>



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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***



5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.



4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to insiya@csinsiya.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Sachin Kaleriya at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor@globalhospital.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor@globalhospital.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1**



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

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their



respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investor@globallonglifehospital.co.in. The same will be replied by the company suitably.

Other Instructions:

- 1) Ms. Insiya Nalawala, Practicing Company Secretary, Proprietor of M/s. Insiya Nalawala & Associates, Company Secretaries (Membership No. ACS 57573), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- 2) The Scrutinizer shall, immediately after the conclusion of voting at the annual general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote-e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than Two working days from the conclusion of the meeting a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, forthwith to the Chairman or any of the Director or Company Secretary of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.globalhospital.co.in, website of Stock Exchange i.e. BSE Limited at www.bseindia.com, and on the website of NSDL at www.evoting.nsdl.com, within forty eight hours of the passing of the resolutions at the 12th AGM of the Company to be held on Tuesday, September 26, 2023 and communicated to BSE Limited, where the shares of the Company are listed.

For and on behalf of the Board of Directors

Date: August 21, 2023
Place: Ahmedabad

Sureshkumar Jani
Chairman
DIN: 05125192

Registered Office

Global Hospital, Opp. Auda Garden,
Nr. Water Tank, Bodakdev,
Ahmedabad – 380 054, Gujarat, India

Corporate Identification Number: U85110GJ2012PLC068700

Website: www.globalhospital.co.in



Explanatory Statement pursuant to Section 102 of the Companies Act, 2013
(Pursuant to Section 102 (1) of the Companies Act 2013 and Secretarial Standard 2 on General Meetings)

Item No. 3

To approve and increase in the limit of managerial remuneration payable to directors other than Managing Director in excess of 1% of the net profits of the company to Mrs. Sucheta Jani (DIN: 06502321)

The Nomination and Remuneration Committee, in its meeting held on August 21, 2023 recommended and the Board of Directors, in its meeting held on August 21, 2023, approved the payment of remuneration of upto Rs. 12.00 Lakhs per annum payable for financial year in which adequate profit is earned, to Mrs. Sucheta Jani, as Non-Executive Director of the Company subject to the approval of the shareholders in this General Meeting.

Mrs. Sucheta Jani, is the Non-Executive Director of our Company. She was appointed on the Board of our Company w.e.f. August 02, 2021. She holds a Bachelor degree of Engineering in Information Technology from Gujarat Technological University. She being a family member of Promoters of the Company has been always part of the Management of the Company and continues to give her valuable suggestion on either Business Expansion Strategies or built up the IT segment by digitalised every process in the Company.

The appointment as well as payment of remuneration was approved by the Board based on industry standards, responsibilities handled by the Director of the Company.

Approval of the shareholders is sought for increase in remuneration to Mrs. Sucheta Jani as Non-Executive Director of the Company.

Mrs. Sucheta Jani and her relatives shall be deemed to be concerned or interested in the resolution to the extent of remuneration payable to Mrs. Sucheta Jani under the resolution.

The Board of Director recommends the relevant resolution for your consideration and approval as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested financially or otherwise in the above proposed resolution, except to their equity holdings and Directorships in the Company, if any.

Item No. 4

To approve in the limit of managerial remuneration payable to Mr. Dhruv Jani, Managing Director in excess of 10% of the net profits of the company

Pursuant to the provision of Section 197, 198 of the Companies Act, 2013, read with schedule V to the Companies Act, 2013, the total managerial remuneration payable to the executive director(s) of the Company taken together in any financial year shall not exceed the limit of 10% of net profit and overall managerial remuneration payable to all directors shall not exceed the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof. The Nomination and Remuneration Committee and Board of Directors of the Company at vide their Meeting held on August 21, 2023, has



approved payment of remuneration to Mr. Dhruv Jani, in excess of prescribed limit under Section 197 and other applicable provisions of the act, subject to the approval of the members at this 12th AGM to approve the payment of managerial remuneration by Companies, requires members approval for payment of managerial remuneration to the managerial person in excess of prescribed limit of 10% of the net profits of the Company computed in accordance with Section 198 of the Act, in any financial year(s) during his remaining tenure as the Managing Director of the Company by way of special resolution.

Hence the Board recommends the resolution for member approval by way of special resolution, provided that such variation or increase in remuneration may be beyond the specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013.

The remuneration paid to Managing Director is same as per the Managing Director agreement dated September 10, 2021 of Rs. 36 Lakhs per annum. This resolution for approval of members is placed only in case in any financial year during the tenure of Managing Director the remuneration paid to said director excess the overall limit of 10% of the net profits of the company.

Mr. Dhruv Jani is the Promoter and Managing Director of the Company. He has been appointed as Managing Director of our company w.e.f. September 10, 2021. He holds a Bachelor Degree of Business Administration from Gujarat University. He has experience of more than 9 years in the cotton and oil business. He is associated with our Company since 2015. He presently looks after finance, overall management and operation of the company.

Accordingly, the Board recommends the resolution set forth in Item No. 4 relating to approve and increase in the limit of managerial remuneration payable to Mr. Dhruv Jani, Managing Director in excess of 10% of the net profits of the Company, by way of Special Resolution. In compliance with the general circular number 20/2020 dated May 5, 2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice.

None of the Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested financially or otherwise in the above proposed resolution, except to their equity holdings and Directorships in the Company, if any.

Item No. 5

To approve in the limit of managerial remuneration payable to Mr. Sureshkumar Jani, Executive Director and Chairman in excess of 10% of the net profits of the company

Pursuant to the provision of Section 197, 198 of the Companies Act, 2013, read with schedule V to the Companies Act, 2013, the total managerial remuneration payable to the executive director(s) of the Company taken together in any financial year shall not exceed the limit of 10% of net profit and overall managerial remuneration payable to all directors shall not exceed the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof. The Nomination and Remuneration Committee and Board of Directors of the Company at vide their Meeting held on August 21, 2023, has approved payment of remuneration to Mr. Sureshkumar Jani, in excess of prescribed limit under Section 197 and other applicable provisions of the act, subject to the approval of the members at this 12th AGM to approve the payment of managerial remuneration by Companies, requires members approval for payment of managerial remuneration to the managerial person in excess of prescribed limit of 10% of the net profits of the Company computed in accordance with Section 198 of the Act, in



any financial year(s) during his remaining tenure as the Managing Director of the company by way of special resolution.

Hence the Board recommends the resolution for member approval by way of special resolution, provided that such variation or increase in remuneration may be beyond the specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013.

The remuneration paid to Mr. Suresh Jani, Executive Director and Chairman will remain same as per the resolution passed in the Annual General Meeting dated September 10, 2021 of Rs. 18 Lakhs per annum. This resolution for approval of members is placed only in case in any financial year during the tenure of Executive Director and Chairman the remuneration paid to director excess the limit of 10% of the net profits of the company.

Mr. Sureshkumar Jani is the Promoter, Chairman and Executive Director of the Company. He holds Master Degree in Business Administration from Allahabad University. He has a vast experience of more than 30 years in the fields of Cotton, Oil, construction and related businesses. He presently looks after the finance and administrative activities of the Global Hospital. He has been awarded as a Times Men of the Year, as felicitated for his contribution towards the society in the field of Social Initiatives by A Times Group Company.

Accordingly, the Board recommends the resolution set forth in Item No. 5 relating to approve and increase in the limit of managerial remuneration payable to Mr. Sureshkumar Jani, Executive Director and Chairman in excess of 10% of the net profits of the Company, by way of Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested financially or otherwise in the above proposed resolution, except to their equity holdings and Directorships in the Company, if any.



ANNEXURE TO ITEM No. 2 OF THE NOTICE

Information as required under Regulation 36 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting issued by the institute of Company Secretaries of India with respect to the Appointment / Re-appointment of Directors at the ensuing Annual General Meeting is as under:

Name of the Director	Mr. Sureshkumar Jani
Director Identification Number	05125192
Date of Birth	August 01, 1963
Date of joining the Board	January 20, 2012
Qualification	Master Degree in Business Administration
Nature of expertise in specific functional areas	He presently looks after the finance and administrative activities of the company
No. of Shares held in the Company	15,00,000
Directorship in listed company (Other than Global Longlife Hospital and Research Limited)	NA
Committee Memberships/ Chairmanship held in Listed Companies (Other than Global Longlife Hospital and Research Limited)	NA
Disclosure of relationships between Directors inter-se	Mr. Sureshkumar Jani is the father of Mr. Dhruv Jani and father in law of Mrs. Sucheta Jani

For other details such as the number of meetings of the board attended during the year, remuneration drawn and relationship with other directors and key managerial personnel in respect of above directors, please refer to the Board Report which is a part of this Annual Report.



BOARD'S REPORT

**To,
The Members,**

Your Directors are pleased to present the 12th Board Report of Global Longlife Hospital and Research Limited (“the Company”) together with the Audited Financial Statements for the year ended 31st March 2023.

FINANCIAL SUMMARY AND HIGHLIGHTS

The financial performance for the year ended 31st March, 2023 is summarized below:

Particulars	(Rupees in Lakhs)	
	2022-2023	2021-22
Revenue from Operations		
Revenue from Operations	2,350.17	3281.54
Other Income	23.87	22.79
Profit before Depreciation, Finance Costs, Exceptional Items and Tax Expense	427.48	825.27
Less: Depreciation/ Amortization/ Impairment	116.65	114.37
Profit before Finance Costs, Exceptional Items and Tax Expense	310.83	710.90
Less: Financial Costs	40.05	139.89
Profit before Exceptional Items and Tax Expense	270.78	571.01
Add/(less): Exceptional items	0	0
Profit before Tax Expense	270.78	571.07
Less: Tax Expense (Current & Deferred)	88.03	213.62
Profit for the year (1)	182.75	357.39
Total Comprehensive Income/loss (2)	0	0
Total (1+2)	182.75	357.39

Net revenue from operations stands Rs. 2350.17 Lakhs as against Rs. 3281.54 Lakhs in the previous year showing a decline of Rs. 931.37 Lakhs. Other income increased to Rs. 23.87 Lakhs in current year as compared to Rs. 22.79 Lakhs in previous year. Showing growth of Rs. 1.08 Lakhs.

The Profit before Tax for the current year is Rs. 270.78 Lakhs as against Rs. 571.07 Lakhs in the previous year showing a decline of Rs. 300.23 Lakhs.

The Profit after Tax (PAT) for the current year is Rs. 182.75 Lakhs as against the profit of Rs. 357.39 Lakhs in the previous year showing a decline of Rs. 174.64 Lakhs.

The company came up with Initial Public Issue of 35,00,000 Equity Shares of Face value of Rs. 10.00/- each for cash at a price of Rs. 140.00/- per equity share including a share premium of Rs. 130.00/- per equity share aggregating to Rs. 4900.00 lakhs. The Company got listed on May 04, 2022 on SME Platform of BSE Limited.



Your company has started Solar power plant project of 250 KW i.e. 0.250 MW (AC) and 0.300 MW (DC) capacity at survey No. 476, Vilage Ranpura, Karanapura, Ta. Bechraji, Dist. Mehsana – 384 410 during the year and company will benefit approximately 40% on our yearly electricity consumption.

Expect as stated above, there are no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the financial year 2022-2023 and the date of this Report.

TRANSFER TO RESERVES

The Board of Directors of your company has decided not to transfer any amount to the Reserves for the year under review.

DIVIDEND

With a view to conserve and save the resources for future prospects of the Company, your directors regret to declare dividend for the financial year 2022-23.

INDUSTRY OVERVIEW

Your Company is a Multi-Speciality Tertiary Care Hospital of Gujarat with 110 beds well equipped for Medical & Surgical Specialities. As a policy any doctor having experience of more than 3 years can admit his patient in our hospital. We provide platform to the doctors for treatment of their patients.

Your Company has adopted the Standard Operating Procedures (SOPs) given by Ministry of Health & Family Welfare. Under the said SOPs every work function of our hospital is defined, every process is written down and every employee is trained in his/her duties as soon as he/she joins. Every equipment is maintained as per a predefined schedule. Every necessary license is obtained and renewed as required time to time.

Your Company is certified by National Accreditation Board for Hospitals and Healthcare Providers (“NABH Accredited”) which is committed to support improvement of quality of healthcare service in our country for all strata of the population through various methodologies and tools to supplement the efforts of the providers of healthcare service and the requirements of the system at various levels.

For further details with respect to overview of the industry and important changes in the industry during the last year, external environment and economic outlook please refer Management Discussion and Analysis Report which forms part of this Annual Report.

CAPITAL STRUCTURE

During the year, there were no changes in the Authorized share capital of the company. There were changes in the paid-up share capital of the company and the details are as follow:

Authorized Capital

The Authorized Capital of the Company is ₹ 10,50,00,000/- divided into 1,05,00,000 Equity Shares of ₹ 10/- each.

Issued, Subscribed & Paid-up Capital



The Paid-up Capital of the Company as on March 31, 2023 was ₹ 10,50,00,000/- divided into 1,05,00,000 Equity Shares of ₹ 10/- each.

During the FY 2022-2023, the Paid-Up capital of the company was increased from ₹ 7,00,00,000/- divided into 70,00,000 Equity Shares of ₹ 10/- each to ₹ 10,50,00,000/- divided into 1,05,00,000 Equity Shares of ₹ 10/- each.

SME IPO

The company came up with Initial Public Issue of 35,00,000 Equity Shares of Face value of Rs. 10.00/- each for cash at a price of Rs. 140.00/- per equity share including a share premium of Rs. 130.00/- per equity share aggregating to Rs. 4900.00 lakhs. The Company got listed on May 04, 2022 on SME Platform of BSE Limited.

CREDIT RATING

During the period under review the company is not required to take credit rating.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

During the period under review the provisions relating to Investor Education and Protection Fund (IEPF) is not applicable to the company

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The composition of the Board of Directors of the Company as on 31st March, 2023 is as follows:

Sr. No.	Name of the Director	Category
1.	Mr. Sureshkumar Jani	Chairman & Executive Director
2.	Mr. Dhruv Jani	Managing Director
3.	Mrs. Sucheta Jani	Non- Executive Director
4.	Mr. Sandeep Shah	Non- Executive Independent Director
5.	Mr. Manasvi Thapar	Non- Executive Independent Director

Retirement by rotation and subsequent re-appointment:

Mr. Sureshkumar Jani (DIN: 05125192), Executive Director, is liable to retire by rotation at the ensuing Annual General Meeting, pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and being eligible have offered himself for re-appointment.

Appropriate business for her re-appointment is being placed for the approval of the shareholders of the Company at the ensuing AGM. The brief resume of the Director and other related information has been detailed in the Notice convening the ensuing AGM of the Company.

Change in Board Composition

During the period under review, there were no changes in the board composition.



Key Managerial Personnel

As per the provisions of Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. Dhruv Jani, Managing Director, Ms. Hetal Thakkar, Chief Financial Officer and Mr. Deepak Sharma, Company Secretary, are the key managerial personnel of the Company.

Mr. Deepak Sharma, Company Secretary and Compliance Officer of the company had resigned from the company on July 25, 2023.

DECLARATION BY INDEPENDENT DIRECTORS

All Independent Directors have submitted the declarations of Independence, as required under Section 149(7) of the Companies Act, 2013 and Regulation 25(8) of the SEBI (LODR) Regulations, 2015 that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 as well as clause (b) of sub-regulation (1) of regulation 16 of the SEBI (LODR) Regulations, 2015 and that he/she is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his/her ability to discharge his/her duties with an objective independent judgment and without any external influence and that he/she is independent to management. The Independent directors have complied with the code for independent director as prescribed in schedule IV of the Companies Act, 2013 and code of conduct for the board of directors and senior management personnel of the company.

All the Independent Directors of the Company have enrolled their names in the online database of Independent Directors by Indian Institute of Corporate Affairs in terms of the recently introduced regulatory requirements. Also, the online proficiency self-assessment test as mandated will be undertaken by those Independent Directors of the Company who are not exempted within the prescribed timelines.

The company had formulated and implemented code of conduct for the board of directors and senior management personnel which is available on the Company's website: <https://globalhospital.co.in/wp-content/uploads/2021/11/Code-of-conduct.pdf>

NUMBER OF MEETINGS OF THE BOARD

The details of the meetings of Board of directors convened during the Financial Year 2022-23 are as follow:

The board of directors met 6 times during the Financial Year 2022-23. The meetings were held on April 29, 2022, May 30, 2022, July 15, 2022, August 29, 2022, November 12, 2022, March 03, 2023.

BOARD COMMITTEES

There are various committees constituted as stipulated under the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 namely Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

1. AUDIT COMMITTEE



The Company has formed the Audit Committee vide resolution passed in the meeting of Board of Directors held on September 03, 2021 as per the applicable provisions of the Section 177 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended). The constituted Audit Committee comprises following members.

Name of the Director	Designation	Nature of Directorship
Mr. Sandeep Motilal Shah	Chairman	Independent Director
Mr. Manasvi Manu Thapar	Member	Independent Director
Mr. Dhruv Suresh Jani	Member	Managing Director

The Company Secretary of our Company is acting as a Secretary of the Audit Committee. The Chairman of the Audit Committee shall attend the Annual General Meeting of our Company to furnish clarifications to the shareholders in any matter relating to financial statements.

The powers, roles and terms of reference of the committee are in compliance with the Section 177 of the Companies Act, 2013 and rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable.

The committee members met 4 times during the Financial Year 2022-23. The meetings were held on May 30, 2022, August 29, 2022, November 12, 2022, March 03, 2023.

2. NOMINATION AND REMUNERATION COMMITTEE

The Company has formed the Nomination and Remuneration Committee as per Section 178 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) vide board resolution dated September 03, 2021. The Nomination and Remuneration Committee comprises the following members:

Name of the Director	Designation	Nature of Directorship
Mr. Manasvi Manu Thapar	Chairman	Independent Director
Mr. Sandeep Motilal Shah	Member	Independent Director
Mrs. Sucheta Dhruv Jani	Member	Non-Executive Director

The Company Secretary of our Company is acting as a Secretary to the Nomination and Remuneration Committee.

The roles and terms of reference of the committee are in compliance with the Section 178 of the Companies Act, 2013 and rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable.

The committee members met 1 time during the Financial Year 2022-23. The meeting was held on March 03, 2023.

3. STAKEHOLDERS' RELATIONSHIP COMMITTEE



Our Company has formed the Stakeholders Relationship Committee as per Section 178 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) vide board resolution dated September 03, 2021. The constituted Stakeholders Relationship Committee comprises the following members:

Name of the Director	Designation	Nature of Directorship
Mr. Manasvi Manu Thapar	Chairman	Independent Director
Mr. Sandeep Motilal Shah	Member	Independent Director
Mrs. Sucheta Dhruv Jani	Member	Non-Executive Director

The Company Secretary of our Company is acting as a Secretary to the Stakeholders Relationship Committee.

The roles and terms of reference of the committee are in compliance with the Section 178 of the Companies Act, 2013 and rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable.

The committee members met 1 time during the Financial Year 2022-23. The meeting was held on November 12, 2022.

4. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

The Company has formed the Corporate Social Responsibility Committee as per Section 135 of Companies Act, 2013 read with Company (Corporate Social Responsibility Policy) Rules, 2014 (as amended). The constituted Corporate Social Responsibility committee comprises of the following members:

Name of the Director	Designation	Nature of Directorship
Mrs. Sucheta Dhruv Jani	Chairman	Non-Executive Director
Mr. Sandeep Motilal Shah	Member	Non-Executive/ Independent Director
Mr. Sureshkumar Jani	Member	Executive Director and Chairman
Mr. Dhruv Sureshkumar Jani	Member	Managing Director

The Company Secretary of our Company is acting as a Secretary to the CSR Committee.

The roles and terms of reference of the committee are in compliance with the Section 135 of the Companies Act, 2013 and rules made there under.

The committee members met 2 time during the Financial Year 2022-23. The meeting was held on April 29, 2022 and March 03, 2023.

AUDIT COMMITTEE RECOMMENDATIONS

During the year, all recommendations of Audit Committee were approved by the Board of Directors.

NOMINATION AND REMUNERATION POLICY



The Company has formulated and adopted the Nomination and Remuneration Policy in accordance with the provisions of Companies Act, 2013 read with the Rules framed thereunder and the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

The Nomination and Remuneration Committee have formulated the criteria for appointment of Executive, Non-Executive and Independent Directors on the Board of Directors of the Company and persons in the Senior Management of the Company, their remuneration including determination of qualifications, positive attributes, independence of Directors and other matters as provided under sub-section (3) of Section 178 of the Companies Act, 2013 (including any statutory modification(s) or reenactment(s) thereof for the time being in force).

The said policy is available on the Company's website at <https://globalhospital.co.in/policies-related-to-company>.

EVALUATION OF THE PERFORMANCE OF THE BOARD, COMMITTEES AND INDIVIDUAL DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 read with Rules framed there under and in compliance with the requirements of SEBI (LODR) Regulations, 2015, the Board has carried out the annual evaluation of the performance of the Board as a whole, Individual Directors including Independent Directors, Non-Independent Directors, Chairperson and the Board Committees. A structured questionnaire was prepared after taking into consideration the inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Meetings of the board, functioning of the board, effectiveness of board processes, Board culture, execution and performance of specific duties, obligations and governance.

The exercise was also carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc.

The performance evaluation of the Independent Directors was carried out by the entire Board excluding the director being evaluated. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Key Managerial Personnel. The Directors expressed their satisfaction with the evaluation process.

REMUNERATION OF DIRECTORS AND EMPLOYEES OF THE COMPANY

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors/employees of the Company is set out in “Annexure - [1]” of this report.

SUBSIDIARY/JOINT VENTURES/ ASSOCIATE COMPANY

During the period under review, your company do not have any subsidiary, joint venture and associate company.

DIRECTORS' RESPONSIBILITY STATEMENT



In terms of the requirements of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, Board of Directors of the Company, hereby state and confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2023, the applicable accounting standards have been followed and there are no material departures from the same;
- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2023 and of the profit and loss of the Company for the financial year ended 31st March, 2023;
- c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) they have prepared annual accounts on a going concern basis;
- e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

INTERNAL FINANCIAL CONTROLS SYSTEMS AND THEIR ADEQUACY

The Board has adopted policies and procedure for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of fraud and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

During the year no reportable material weakness in the design or operation were observed.

FRAUDS REPORTED BY THE AUDITOR

The auditor of the Company has not reported any fraud to the Audit Committee or Board or to the Central Government under Section 143(12) of the Companies Act, 2013.

DISCLOSURES RELATING TO SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

During the period under review, your company do not have any subsidiary, joint venture and associate company.

PUBLIC DEPOSITS

During the year under review, Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. Further, Company does not have any deposit which is in violation of Chapter V of the Act.

LOANS TAKEN FROM DIRECTORS OF THE COMPANY



During the year under review, the Company has taken unsecured loans from Directors of the Company. Details of Unsecured Loans taken from Directors of the Company are given in the Notes to the Financial Statements forming part of Annual Report.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The details of Loans, guarantee and Investments covered under the provisions of Section 186 of the Act are given in the Notes to the Financial Statements forming part of Annual Report.

RELATED PARTY TRANSACTIONS

During the FY 2022-23, Company has entered into some transactions with related parties as defined under Section 2(76) of the Companies Act, 2013, which were in the ordinary course of business and at arms' length basis. Further, the transactions were in accordance with the provisions of the Companies Act, 2013, read with rules framed thereunder and the SEBI (LODR) Regulations, 2015.

The details of the related party transactions as required under applicable accounting standard are set out in **Notes** to the financial statements.

The Company has formulated a policy on related party transactions, the same is available on Company's website at <https://globalhospital.co.in/wp-content/uploads/2021/11/Related-Party-Transaction-Policy.pdf>.

The detail disclosure of these transactions in Form AOC-2 pursuant to Section 134 (3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is set out as “**Annexure [2]**” to this Report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The CSR initiatives of the Company, during the financial year 2022-23 carried out in areas of Preventive Health Care and Sanitation, Eradicating Hunger, Poverty and Malnutrition (food supply) and such other facilities etc. These activities are in accordance with Schedule VII of the Companies Act, 2013 and CSR Policy of the Company.

The CSR expenditure incurred by the Company during the 2022-23 as well as other details of initiatives undertaken by the Company during the Financial Year 2022-23 in CSR has detailed in this Annual Report. The Annual Report on CSR activities as per the Companies (Corporate Social Responsibility Policy) Rules, 2014 has been annexed to this Report as “**Annexure [3]**”. The CSR policy is available on the website of the Company at <https://globalhospital.co.in/wp-content/uploads/2022/12/Corporate-Social-Responsibility-Policy.pdf>.

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

The information required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

Conservation of Energy



In its endeavour towards conservation of energy your Company ensure optimal use of energy, avoid wastages and conserve energy as far as possible.

Your company has started Solar power plant project of 250 KW i.e. 0.250 MW (AC) and 0.300 MW (DC) capacity at survey No. 476, Vilage Ranpura, Karanapura, Ta. Bechraji, Dist. Mehsana – 384 410 during the year and company will benefit approximately 40% on our yearly electricity consumption.

Technology Absorption

The Company has not carried out any research and development activities.

Foreign Exchange Earnings and Outgo

The Company had not made any transaction with any foreign country. Therefore, during the period under review there is no Foreign Exchange Earnings and Outgo.

RISK MANAGEMENT POLICY

The Company has a robust Risk Management policy. The Company through Board and Audit Committee oversees the Risk Management process including risk identification, impact assessment, effective implementation of the mitigation plans and risk reporting. Risk Management forms an integral part of the Company's planning process.

The Audit Committee has additional oversight in the area of financial risks and controls. Major risks identified by the business and functions are systematically addressed through mitigating actions on continuing basis.

There are no risks, which in the opinion of the Board threaten the existence of the Company.

VIGIL MECHANISM

Your Company has established a Vigil Mechanism/ Whistle Blower Policy which is in compliance with the provisions of Section 177(9) of the Companies Act, 2013 and Regulation 4(2)(d)(iv) read with Regulation 22 of the SEBI (LODR) Regulations, 2015. The policy enables stakeholders, including individual employees, directors and their representative bodies, to freely communicate their concerns about illegal or unethical practices, instances of unethical behaviour, actual or suspected fraud or violation of the company's code of conduct. The Policy provides adequate safeguards against victimization of Director(s)/ employee(s) and direct access to the Chairman of the Audit Committee in appropriate or exceptional cases. The Protected Disclosures, if any reported under this Policy will be appropriately and expeditiously investigated by the Chairman.

Your Company hereby affirms that no Director, employee or any other personnel has been denied access to the Chairman of the Audit Committee and that no complaint was received during the year.

The Whistle Blower Policy has been disclosed on the Company's website under the web link <https://globalhospital.co.in/wp-content/uploads/2021/11/Whistle-Blower-Policy.pdf> and circulated to all the Directors / employees.

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS



There are no significant/material orders passed by the Regulators, Courts, Tribunals, Statutory and quasi-judicial body impacting the going concern status of the Company and its operations in future.

The details of litigation on tax and other relevant matters are disclosed in the Auditors' Report and Financial Statements which forms part of this Annual Report.

AUDITORS

STATUTORY AUDITOR

In the Annual General Meeting of the company held on September 26, 2022, M/s. KARMA & LLP, Chartered Accountants (FRN: 127544W/W100376) were reappointed as Statutory Auditors of the Company for a term of three years to hold office from the conclusion of 11th Annual General Meeting till the conclusion of the 14th Annual General Meeting (For FY 2022-2023 to 2024-2025).

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report dated May 30, 2023, is unmodified and does not contain any qualification, reservation or adverse remark.

No fraud has been reported by the Auditors to the Audit Committee or the Board.

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Director appointed Ms. Insiya Nalawala of M/s Insiya Nalawala & Associates (Membership No. ACS 57573), to conduct the Secretarial Audit of the Company for the year ended March 31, 2023. The Secretarial Audit Report in prescribed Format Form MR-3 is annexed herewith as “**Annexure [4]**”.

COMPLIANCE WITH SECRETARIAL STANDARD

The Company has complied with Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India on Board meetings and General Meetings respectively.

CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

During the year under review, an application for initiation of Corporate Insolvency Resolution Process (“CIRP”) has been filled u/s 7 of the Insolvency and Bankruptcy Code, 2016 (“IBC”) by Mr. Rajesh Agrawal for his Non-Interest bearing Unsecured Loan / deposits (known as “Quasi Equity”) against the company before the Hon'ble National Company Law Tribunal (Hon'ble NCLT), Ahmedabad Bench. However, the said Application is pending Adjudication before the Hon'ble NCLT.

Other than mentioned above, no corporate insolvency resolution process is initiated against the company under the Insolvency and Bankruptcy Code, 2016 (IBC).

IMPLEMENTATION OF CORPORATE ACTION

During the year under review, the Company has not failed to implement any Corporate Actions within the specified time limit.



ANNUAL RETURN

Annual Return i.e. Form MGT-7 can be accessed on the Company's website at: www.globalhospital.co.in.

COST RECORDS AND COST AUDIT

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act, are not applicable to the Company during the FY 2022-2023.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As per requirements of SEBI (LODR) Regulations, 2015, a detailed review of the developments in the industry, performance of the Company, opportunities and risks, segment wise and product wise performance, internal control systems, outlook etc. of the Company is given under the head Management Discussion and Analysis Report, which forms part of this Annual Report.

CORPORATE GOVERNANCE REPORT

Your Company strives to incorporate the appropriate standards for corporate governance. However, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not required to mandatorily comply with the provisions of certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore the Company has not provided a separate report on Corporate Governance, although few of the information are provided in this report of Directors under relevant heading.

DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

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

The policy aims to provide protection to employees at workplace and prevent and redress complaints of sexual harassment and for the matters connected and incidental thereto, with the objective of providing safe working environment, where employees feel secure.

An Internal Complaints Committee has been set up to Redress complaints related to sexual harassment. During the Financial year 2022-23, the company has not received any complaint of sexual harassment at workplace. Further, there was no complaint pending at the beginning of the year or at the end of the year.



WEBSITE

As per Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company has maintained a functional website namely “www.globalhospital.co.in” containing basic information about the Company. The website of the Company is containing information like Policies, Shareholding Pattern, Financial and information of the designated officials of the Company who are responsible for assisting and handling investor grievances for the benefit of all stakeholders of the Company.

ACKNOWLEDGEMENT

The Board wishes to place on record its sincere appreciation to the Company’s customers, vendors, central and state government bodies, auditors, legal advisors, consultants, registrar and bankers for their continued support to the Company during the year under review. The Directors also wish to place on record their appreciation for the dedicated efforts of the employees at all levels. Finally, the Board expresses its gratitude to the members for their continued trust, co-operation and support.

For and on behalf of the Board of Directors

Date: August 21, 2023

Place: Ahmedabad

Sureshkumar Jani

Chairman

DIN: 05125192



Annexure [1] to Board's Report

Information required under Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

A. Ratio of remuneration of each Director to the median remuneration of all the employees of the Company for the Financial Year 2022-2023 is as follows:

Name of Director	Designation	Total Annual Remuneration (Rs.)	Ratio of remuneration of director to the Median remuneration
Mr. Sureshkumar Jani	Chairman	18,00,000	6.98
Mr. Dhruv Jani	Managing Director	36,00,000	13.95
Mrs. Sucheta Jani	Non-Executive Director	6,00,000	2.33

1. Independent Directors receiving only sitting fees for attending the board meeting. The sitting fees paid to Independent Directors is not covered in the above table.
2. Median remuneration of the Company for all its employees is Rs. 2,58,000/- per annum for the financial year 2022-2023.
3. The aforesaid details are calculated on the basis of remuneration for the financial year 2022-2023.

B. Details of percentage increase in the remuneration of each Director, Chief Executive Officer, Chief Financial Officer & Company Secretary in the financial year 2022-23 is as follows:

Name	Designation	Remuneration (in Rs.)		Increase (%)	Decrease (%)
		2022-2023	2021-2022		
Mr. Sureshkumar Jani	Chairman	18,00,000	18,00,000	-	-
Mr. Dhruv Jani	Managing Director	36,00,000	36,00,000	-	-
Mrs. Sucheta Jani	Non-Executive Director	6,00,000	6,00,000	-	-
Hetal Thakkar	CFO	5,40,000	4,20,000	28.57%	-
Deepak Sharma	CS	1,44,000	1,44,000	-	-

Notes:

1. Independent directors receiving only sitting fees for attending the board meeting. So, in the above table, sitting fees paid to independent directors are not considered.
2. The remuneration to Directors is within the overall limits approved by the shareholders and as per Schedule V of the Companies Act, 2013.

C. Percentage increase in the median remuneration of all employees in the Financial Year 2022-2023: 19.44%



D. Number of permanent employees on the rolls of the Company as on 31st March, 2023: 103 employees

E. Comparison of average percentage increase in salary of employees other than the Managerial personnel and the percentage increase in the managerial remuneration:

Remuneration to Managerial Personnel (MD & WTD) is provided in point A of Annexure-1. While Average salary of all employees other than Managerial Personnel is increase by 13.52 % in FY 2022-23 compared to FY 2021-22.

F. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

G. Information required under Section 197 of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

1. List of top ten employees in terms of remuneration drawn in FY 2022-23:

Sr. No.	Name	Designation	Remuneration Received (CTC) (PA)	Qualification	Date of Appointment	Experience	Last Employment (If any)
1	DR. Jayeshbhai Agravat	President-Dr.Engage cell-Corporate strategy	12,00,000	BHMS	01-11-2022	10	SAVA Hospital
2	Gaurang Trivedi	Vice President Business Development	10,50,000	B.com, P.G.D.M.M.	16-08-2021	29.5	AIMS Hospital
3	Shetaliben Nisargbhai Bhatt	Head Hospital Administration	10,20,000	M.L.T	15-10-2015	27	SRL Diagnostics
4	Ajitkumar Patel	Head Pharmacy	5,76,000	B. Pharm	14-07-2021	11.5	E-Swasthya Mediserve Pvt LTD
5	Dr. Anushree Umeshkumar Pandya	Assistant Manager Medical Services & Quality	5,40,000	BDS	08-10-2018	6	Tirtham Hospital
6	Hetal Thakkar	CFO	5,40,000	MBA	01-03-2016	13	Nutec Infotech Pvt Ltd
7	Hetal Jadav	ANS	4,80,000	P.B.B.Sc Nursing	08-04-2021	13	Zyodus Hospital
8	Nileshkumar Amaratlal Modi	HEAD Biomedical Service	4,80,000	Diploma electronic & communication engineering	06-09-2021	23.5	CESS Associates
9	Ajay Ashok Randive	Assistant Manager Business Development	4,80,000	BSC	20-09-2022	19.5	Tanmay Enterprise
10	Neelamben Vaidya	OT Incharge	4,56,000	BSC Nursing	11-10-2022	22	AIMS Hospital

2. Employees employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees:

There were no such employees who are in receipt of remuneration of one crore and two lakhs rupees and above throughout the financial year.



3. Employees employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month:

There were no such employees who are in receipt of remuneration of eight lakh and fifty thousand rupees per month and above throughout the financial year.

4. Employees employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company:

There was no such employees employed throughout the financial year or part thereof who was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

The Board of Directors of the Company affirmed that remuneration of all the Key Managerial Personnel of the Company are as per the Remuneration Policy of the Company.

5. Remuneration received by Managing Director from subsidiary company.

There are no subsidiary companies of Global Longlife Hospital and Research Limited. Hence, no remuneration has been received by the Managing Director.

For and on behalf of the Board of Directors

Date: August 21, 2023

Place: Ahmedabad

**Sureshkumar Jani
Chairman
DIN: 05125192**



[Annexure – 2] to Board's Report

Form No. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis: **NIL**
2. Details of material contracts or arrangement or transactions at arm's length basis: **NIL**
3. Details of contracts or arrangements or transactions not in the ordinary course of Business: **NIL**

For and on behalf of the Board of Directors

Date: August 21, 2023
Place: Ahmedabad

Sureshkumar Jani
Chairman
DIN: 05125192



[Annexure-3] to Board's report

1. Brief outline of the CSR Policy

The Company has made the policy titles as the “Corporate Social Responsibility (CSR) Policy” which is based as per the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014 which encompasses the Company’s Philosophy for defining it. The Company intends to make a positive difference to society and contribute its share towards the social cause of betterment of society.

Your company continues to focus on CSR activities under the following broad segments:

1. Rural Development
2. Healthcare
3. Education and Skill Development
4. Research in Healthcare

2. Composition of the CSR Committee

Name of the Director	Designation	Nature of Directorship
Mrs. Sucheta Dhruv Jani	Chairman	Non-Executive Director
Mr. Sandeep Motilal Shah	Member	Non-Executive/ Independent Director
Mr. Sureshkumar Jani	Member	Executive Director and Chairman
Mr. Dhruv Sureshkumar Jani	Member	Managing Director

3. Number of CSR committee meetings held during the year

During the period under review the committee members met two times. The meetings were held on April 29, 2022 and March 03, 2023.

4. Web-link where the Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board of Directors

Web-link of Composition of CSR Committee:

<https://globalhospital.co.in/policies-related-to-company>

Web-link of CSR Policy:

<https://globalhospital.co.in/wp-content/uploads/2022/12/Corporate-Social-Responsibility-Policy.pdf>

5. **Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).** Not Applicable
6. **Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:** Not Applicable



7. Average net profit of the Company as per section 135(5): ₹ 1,96,61,643/-

8. (a) Two percent of average net profit of the Company as per section 135(5): ₹ 3,93,233/-

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil

(c) Amount required to be set off for the financial year, if any: Nil

(d) Total CSR Obligation for Financial Year 2021-22 (7a+7b+7c): ₹ 3,93,233/-

9. (a) CSR amount spent or unspent for the Financial Year:

Total Amount spent for financial year (in ₹)	Amount unspent in (₹)
₹ 3,97,666/-	-

(b) Details of CSR amount spent against ongoing projects for the financial year: NA

(c) Details of CSR amount spent against other than ongoing projects for the Financial Year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area (yes/no)	Location of Project	Amount Spent for the project (In ₹)	Mode of Implementation Direct (Yes/No)	Mode of Implementation Through implementing Agency
1	CSR Activities	Point ii (Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.)	Yes	Ahmedabad, Gujarat	3,97,666	No	Rang Avdhoot Seva Mandal CSR Registration No.: CSR00023838

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: Nil



(f) Total amount spent for the Financial Year (8b+8c+8d+8e): ₹ 3,93,233/-

(g) Excess amount for set off, if any: Not Applicable

10. (a) Details of Unspent CSR amount for the preceding three Financial Year: Not Applicable

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not Applicable

11. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): Not Applicable

12. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

Date: August 21, 2023

Place: Ahmedabad

Dhruv Jani
Managing Director
DIN: 03154680

Sucheta Jani
Chairman of CSR Committee
DIN: 06502321



Form No. MR-3

SECRETARIAL AUDIT REPORT

For The Financial Year Ended March 31, 2023

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

To,
The Members,
Global Longlife Hospital and Research Limited
CIN: L85110GJ2012PLC068700
Global Hospital, Opp. Auda Garden, Nr. Water Tank,
Bodakdev, Ahmedabad – 380 054,
Gujarat, India

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Global Longlife Hospital and Research Limited**. (hereinafter called the “company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Global Longlife Hospital and Research Limited** (“the Company”) for the financial year ended on March 31, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (“the Act”) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of Foreign Direct Investment;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):



- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and circulars/ guidelines/Amendments issued there under;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circulars/ guidelines/Amendments issued there under;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and circulars/ guidelines/Amendments issued there under;
- (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars/ guidelines/Amendments issued there under;

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited;

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

Sr. No.	Compliance Requirement Applicable Section/Rule/Regulation	non compliances / observations / audit qualification, reservation or adverse remarks
1	Section 185 of the companies Act, 2013 and rules framed thereunder	The company had provided guarantee on behalf of loan taken by the director of the company.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations as applicable to the Company.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions of the Board and Committees were carried with requisite majority and captured in the Minutes.



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

Date: August 21, 2023

Place: Ahmedabad

**For, Insiya Nalawala & Associates
Company Secretaries**

**Insiya Nalawala
Proprietor**

M. No.: A57573

C P No.: 22786

Peer Review No.: 1763/2022

UDIN: A057573E000828851

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



Annexure A

List of other applicable Acts, Laws and Regulations during the Audit Period

1. Indian Medical Council Act, 1956
2. Indian Medical Council (Professional Conduct, Etiquette and Ethics) Regulations, 2002
3. Drugs and Cosmetics Act, 1940 (—Drugs and Cosmetics Act) and Amendment Act 1982
4. Narcotic Drugs and Psychotropic Substances Act, 1985
5. Pharmacy Act, 1948
6. Clinical Establishments (Registration & Regulation) Act, 2010
7. Ethical Guidelines for Biomedical Research on Human Participants, 2006
8. Transplantation of Human Organs Act, 1994
9. Atomic Energy Act, 1962
10. Atomic Energy (Radiation Protection) Rules, 2004
11. Safety Code for Medical Diagnostic X-Ray Equipment and Installations, 2001
12. Radiation Surveillance Procedures for Medical Application of Radiation, 1989
13. Pre-Conception and Pre-Natal Diagnostic Techniques Act, 1994
14. Medical Termination of Pregnancy Act, 1971
15. Registration of Births and Deaths Act, 1969
16. Central Government Health Scheme, 1954
17. The Gujarat Emergency Medical Services Act, 2007
18. The Indian Contract Act, 1872
19. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
20. Consumer Protection Act, 1986



Annexure B

To,
The Members,
Global Longlife Hospital and Research Limited
CIN: L85110GJ2012PLC068700
Global Hospital, Opp. Auda Garden, Nr. Water Tank,
Bodakdev, Ahmedabad – 380 054,
Gujarat, India

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

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

Date: August 21, 2023
Place: Ahmedabad

For, Insiya Nalawala & Associates
Company Secretaries

Insiya Nalawala
Proprietor
M. No.: A57573
C P No.: 22786
Peer Review No.: 1763/2022
UDIN: A057573E000828851



MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW OF INDIAN ECONOMY

Strong economic growth in the first quarter of FY 2022-23 helped India overcome the UK to become the fifth-largest economy after it recovered from repeated waves of COVID-19 pandemic shock. Real GDP in the first quarter of 2022–23 is currently about 4% higher than its corresponding 2019-20, indicating a strong start for India's recovery from the pandemic. Given the release of pent-up demand and the widespread vaccination coverage, the contact-intensive services sector will probably be the main driver of development in 2022–2023. Rising employment and substantially increasing private consumption, supported by rising consumer sentiment, will support GDP growth in the coming months.

Future capital spending of the government in the economy is expected to be supported by factors such as tax buoyancy, the streamlined tax system with low rates, a thorough assessment and rationalisation of the tariff structure, and the digitization of tax filing. In the medium run, increased capital spending on infrastructure and asset-building projects is set to increase growth multipliers, and with the revival in monsoon and the Kharif sowing, agriculture is also picking up momentum. The contact-based services sector has largely demonstrated promise to boost growth by unleashing the pent-up demand over the period of April-September 2022. The sector's success is being captured by a number of HFIs (High-Frequency Indicators) that are performing well, indicating the beginnings of a comeback.

India has emerged as the fastest-growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships

Over the years, the Indian government has introduced many initiatives to strengthen the nation's economy. The Indian government has been effective in developing policies and programmes that are not only beneficial for citizens to improve their financial stability but also for the overall growth of the economy. Over recent decades, India's rapid economic growth has led to a substantial increase in its demand for exports. Besides this, a number of the government's flagship programmes, including Make in India, Start-up India, Digital India, the Smart City Mission, and the Atal Mission for Rejuvenation and Urban Transformation, are aimed at creating immense opportunities in India.

The Government of India is planning to increase public health spending to 2.5% of the country's GDP by 2025. India's competitive advantage also lies in the increased success rate of Indian companies in getting Abbreviated New Drug Application (ANDA) approvals. India also offers vast opportunities in R&D as well as medical tourism. To sum up, there are vast opportunities for investment in healthcare infrastructure in both urban and rural India.

OUTLOOK

In the second quarter of FY 2022-23, the growth momentum of the first quarter was sustained, and high-frequency indicators (HFIs) performed well in July and August of 2022. India's comparatively strong position in the external sector reflects the country's generally positive outlook for economic growth and rising employment rates. India ranked fifth in foreign direct investment inflows among the developed and developing nations listed for the first quarter of 2022.



India's economic story during the first half of the current financial year highlighted the unwavering support the government gave to its capital expenditure, which, in FY 2022–23 (until August 2022), stood 46.8% higher than the same period last year. The ratio of revenue expenditure to capital outlay decreased from 6.4 in the previous year to 4.5 in the current year, signaling a clear change in favour of higher-quality spending. Stronger revenue generation as a result of improved tax compliance, increased profitability of the company, and increasing economic activity also contributed to rising capital spending levels.

Despite the continued global slowdown, India's exports climbed at the second highest rate this quarter. With a reduction in port congestion, supply networks are being restored. The CPI-C and WPI inflation reduction from April 2022 already reflects the impact. In August 2022, CPI-C inflation was 7.0%, down from 7.8% in April 2022. Similarly, WPI inflation has decreased from 15.4% in April 2022 to 12.4% in August 2022. With a proactive set of administrative actions by the government, flexible monetary policy, and a softening of global commodity prices and supply-chain bottlenecks, inflationary pressures in India look to be on the decline overall.

(Source: IBEF, CNBC, Economic Times)

1. INDUSTRY STRUCTURE AND DEVELOPMENT

Healthcare has become one of India's largest sectors, both in terms of revenue and employment. Healthcare comprises hospitals, medical devices, clinical trials, outsourcing, telemedicine, medical tourism, health insurance and medical equipment. The Indian healthcare sector is growing at a brisk pace due to its strengthening coverage, services, and increasing expenditure by public as well private players.

India's healthcare delivery system is categorised into two major components - public and private. The government, i.e., public healthcare system, comprises limited secondary and tertiary care institutions in key cities and focuses on providing basic healthcare facilities in the form of Primary Healthcare Centers (PHCs) in rural areas. The private sector provides majority of secondary, tertiary, and quaternary care institutions with major concentration in metros, tier-I, and tier-II cities.

India's competitive advantage lies in its large pool of well-trained medical professionals. India is also cost competitive compared to its peers in Asia and western countries. The cost of surgery in India is about one-tenth of that in the US or Western Europe. The low cost of medical services has resulted in a rise in the country's medical tourism, attracting patients from across the world. Moreover, India has emerged as a hub for R&D activities for international players due to its relatively low cost of clinical research.

Market Size

India's public expenditure on healthcare touched 2.1 % of GDP in FY23 and 2.2% in FY22, against 1.6% in FY21, as per the Economic Survey 2022-23. The Indian medical tourism market was valued at US\$ 2.89 billion in 2020 and is expected to reach US\$ 13.42 billion by 2026. According to India Tourism Statistics at a Glance 2020 report, close to 697,300 foreign tourists came for medical treatment in India in FY19. India has been ranked tenth in the Medical Tourism Index (MTI) for 2020-21 out of 46 destinations by the Medical Tourism Association.

The e-health market size is estimated to reach US\$ 10.6 billion by 2025. As per information provided to the Lok Sabha by the Minister of Health & Family Welfare, Dr. Bharati Pravin Pawar, the doctor



population ratio in the country is 1:854, assuming 80% availability of 12.68 lakh registered allopathic doctors and 5.65 lakh AYUSH doctors.

Road Ahead

India's healthcare sector is extremely diversified and is full of opportunities in every segment, which includes providers, payers, and medical technology. With the increase in the competition, businesses are looking to explore the latest dynamics and trends which will have a positive impact on their business. The hospital industry in India is forecast to increase to Rs. 8.6 trillion (US\$ 132.84 billion) by FY22 from Rs. 4 trillion (US\$ 61.79 billion) in FY17 at a CAGR of 16–17%.

India is a land full of opportunities for players in the medical devices industry. The country has also become one of the leading destinations for high-end diagnostic services with tremendous capital investment for advanced diagnostic facilities, thus catering to a greater proportion of the population. Besides, Indian medical service consumers have become more conscious towards their healthcare upkeep. Rising income levels, an ageing population, growing health awareness and a changing attitude towards preventive healthcare is expected to boost healthcare services demand in the future. Greater penetration of health insurance aided the rise in healthcare spending, a trend likely to intensify in the coming decade. The Government aims to develop India as a global healthcare hub and is planning to increase public health spending to 2.5% of the country's GDP by 2025.

(Source: Money Control, Statista, IBEF)

2. OPPORTUNITIES AND THREATS

A growing middle-class, coupled with rising burden of new diseases, are boosting the demand for health insurance coverage. With increasing demand for affordable and quality healthcare, penetration of health insurance is poised to expand in the coming years. The health insurance portfolio of insurers increased by 25.9%, with rise in retail health policies of 17.3% and group policies of 30.1%. By leveraging strategic partnerships, WhatsApp plans to debut opportunities for health insurance and micro-pension products in India. WhatsApp plans to collaborate for the Sachet-Health Insurance Programme with the State Bank of India (SBI) General and plans to work with HDFC Pension to introduce the National Pension Scheme.

India currently holds the fourth position in attracting VC funding to the health-tech sector, with investments of US\$ 4.4 billion between 2016 and 2021, with US\$ 1.9 invested in 2021 alone. Over the years, India has made strategic interventions in National Health Mission and the national disease control programmes to ensure quality and affordable healthcare for all.

3. SEGMENT-WISE / PRODUCT-WISE PERFORMANCE:

The Company has delivered a satisfactory financial and operating performance for 2022-23. The company operates in the single segment i.e. Health Care and Hospital. The total revenue from operations is ₹ 2,350.17 lakhs in FY 2022-23 as compared to ₹ 3,281.54 lakhs in FY 2021-22. The Profit before interest and taxes stands ₹ 310.83 lakhs for the FY 2022-23 as against ₹ 710.90 lakhs in 2021-22.

4. OUTLOOK FOR FY 23-24

- We plan to expand our hospital network into markets;



- We are planning to start OPD cum Diagnostic centre in the small towns around Ahmedabad.
- We intend to maximize our operational efficiency by achieving greater integration and by implementing a stronger supply chain management.

5. RISK AND CONCERN

The Company's ability to foresee and manage business risks is crucial in achieving favourable results. Risk management at Global Longlife Hospital and Research Limited is an integral part of the business, focusing to mitigate the adverse impact of risks on business objectives. The Company has laid down a well-defined risk management procedure covering the risk identification, risk exposure, potential impact and risk mitigation process. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

6. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an adequate internal control system adopted for operating procedures, policies and process guidelines. The guidelines are well-documented with clearly defined authority limits corresponding with the level of responsibility for each functional area. Further, the Company has budgetary control system to monitor expenditure against approved budgets on an ongoing basis. The Company's robust internal audit programme which works to conduct a risk-based audit not only tests the adherence to laid down policies and procedures but also suggests improvements in the current processes and systems.

7. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Financial performance of the company during the FY 2022-23 as compared to FY 2021-2022 is as under:

Particulars	(Rs. In Lakhs)		
	2022-2023	2021-2022	% of Increase/Decrease
Gross Revenue from operations	2350.172	3281.54	-28.38%
Profit Before Tax	270.776	571.01	-52.58%
Profit after Tax	182.746	357.39	-48.86%

Operational Performance

The Company continued to focus on improving operational efficiency leading to better returns for the shareholders. Further, the company has significantly enhanced its operational performance by establishing prudent risk management framework.

8. MATERIAL DEVELOPMENT IN HUMAN RESOURCES/INDUSTRIAL RELATIONSHIP FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

Human resource practices and policies at Global Longlife Hospital and Research Limited ensure that all employees, wherever they work, whatever their role is, are always treated equally, fairly and respectfully. We maintain consistent and transparent diversity policies.



Our human resource team believes in personnel management, which involves planning, organising, directing and controlling of the recruitment and resource management, training & development, compensation, integration and maintenance of people for the purpose of contributing to organizational, individual and social goals.

People power is one of the pillars of success of company. As on 31st March, 2023 the Company employs 103 employees. Going ahead, the Company aims to retain and develop the existing employees and align their goals with the common business vision and mission.

9. THE DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

During the financial year, the details of significant change in the key financial ratios i.e. change of more than 25% as compared to the previous year along with the detailed explanation is summarized below on standalone basis:

Sr. No.	Key Financial Ratios	F.Y. 2022-23	F.Y. 2021-22	Changes in %	Reasons for change
1.	Debtors Turnover Ratio	2.53	3.92	-35.53%	Due to reduction in turnover as compare to previous year.
2.	Inventory Turnover Ratio	27.68	38.72	-28.52%	Due to reduction in turnover as compare to previous year.
3.	Interest Coverage Ratio (in times)	7.76	5.08	52.72%	Due to reduction in profit
4.	Current Ratio	4.28	0.82	419.04%	Due to increase of current assets on accounts of advance payment.
5.	Debt Equity Ratio (in times)	0.14	0.51	-71.80%	Due to increase in equity share capital
6.	Operating Margin (in %)	18.19%	25.15%	-27.67%	Due to reduction in turnover as compare to previous year.
7.	Net Profit Margin (in %)	7.77%	10.89%	-28.60%	Due to reduction in profit

10. The Return on Net Worth during the FY 2022-23 was 17.40 % as compared to 51.00 % in FY 2021-22. The decrease of 65.91% in the return on Net Worth is mainly due to decrease in profit during the FY 2022-23.

11. CAUTIONARY STATEMENT

Statement made in the Management Discussion and Analysis describing the various parts may be “forward looking statement” within the meaning of application securities laws and regulations. The actual result may differ from those expectations depending upon the economic conditions, changes in Government regulation and amendments in tax laws and other internal and external factors.



FINANCIAL STATEMENTS OF FY 2022-2023

- ❖ **Audit Report**
- ❖ **Balance Sheet**
- ❖ **Statement of Profit and Loss Account**
- ❖ **Cash Flow**
- ❖ **Notes to Accounts**





INDEPENDENT AUDITOR'S REPORT

**To the Members of
GLOBAL LONGLIFE HOSPITAL AND RESEARCH LIMITED**

I. Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **GLOBAL LONGLIFE HOSPITAL AND RESEARCH LIMITED** Company (“the Company”), which comprise the balance sheet as at 31st March, 2023, the statement of profit and loss for the year end and the statement of cash flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have nothing to communicate in this regard.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report, but does not include the Financial Statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially



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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

1. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events



or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
2. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
 3. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
 4. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

II. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to 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 purpose 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 the 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 March 31, 2023 taken on



record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “**Annexure B**”
- g. With respect to the other matters to be included in \the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

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

- i. The Company have following pending litigations, however which would not impact its financial position.

- a) During the year under review, an application for initiation of Corporate Insolvency Resolution Process (“CIRP”) has been filed u/s 7 of the Insolvency and Bankruptcy Code, 2016 (“IBC”) by Mr. Rajesh Agrawal for his Non-Interest bearing Unsecured Loan / deposits (known as “Quasi Equity”) against the company before the Hon’ble National Company Law Tribunal (Hon’ble NCLT), Ahmedabad Bench. However, the said Application is pending Adjudication before the Hon’ble NCLT as on the date of the balance sheet.

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or



provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. No dividend declared or paid during the year by the Company. So reporting under this clause is not required.

vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11 (g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For, K A R M A & Co. LLP
Chartered Accountants
FRN No. 127544W/W100376

Place: Ahmedabad
Date: 30th May, 2023

CA Jignesh A. Dhaduk
Designated Partner
M.No.129149
UDIN: 23129149BGVKWF3486



“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under ‘Report on Other Legal & Regulatory Requirement’ section of our report to the members of GLOBAL LONGLIFE HOSPITAL AND RESEARCH LIMITED of even date:

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

- i. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B) The Company has maintained proper records showing full particulars of Intangible Assets;

(b) The Company has a program of verification to cover all the items of Property, Plant and Equipment in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain items of Property, Plant and Equipment’s were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

(d) As explained to us, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year, hence reporting under this clause is not required.

(e) According to the information and explanations given to us, No proceedings has been initiated or are pending against the company under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder, hence reporting under this clause is not required.
- ii. (a) As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not exceeding 10% in aggregate for each class of Inventory. The discrepancies have been properly dealt with in the books of accounts.

(b) As explained to us, the Company has been sanctioned with the working capital limits in excess of five crore rupees, in aggregate from banks or financial institution on the basis of security of Immovable assets, Hence reporting under this clause is not required.
- iii. (a) In our opinion and according to information and explanation given to us, The Company has given Corporate Guarantee to a financial institution for the loans taken by the directors.



(A) The Company has given Corporate Guarantee to a financial institution for the loans taken by the directors. Details of which are as follows;

Particulars	Aggregate amount during the year	Balance outstanding as at 31.03.2023
Corporate Guarantee given	NIL	8,19,48,395

(b) In our opinion and according to information and explanation given to us, Guarantee provided by the company is not prejudicial to the interest of the Company.

- iv. In our opinion and according to information and explanation given to us, provisions of section 185 and 186 are not fully complied by the company. The company has given Corporate Guarantee to a financial institution for the loans taken by the directors. Thus the provisions of section 185 and 186 of The Companies Act, 2013 in respect of loans and advances given, investment made and guarantees and securities given to directors including entities in which they are interested have not been complied by the company.
- v. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
- vi. In our opinion and according to the information and explanations given to us, maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of Companies Act is not applicable, hence reporting under this clause is not required.
- vii. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, GST, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at reporting date for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us and the records of the company examined by us, there are no dues of income tax, sales tax, service tax, GST, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- viii. According to the information and explanation given to us and the records of the company examined by us, there are no any transactions which are not recorded in the books of accounts and disclosed or surrendered as income during the year in the tax assessment under the Income Tax Act, 1961. Accordingly paragraph 3 (viii) of the order is not applicable.
- ix. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender. Accordingly, reporting under this clause is not required.



- (b) According to the information and explanation given to us, the company has not been declared as a wilful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanation given to us, the company has utilized the amount of term loans for the purpose for which they were obtained;
- (d) According to the information and explanation given to us, the company has not utilized the short term funds for long term purpose.
- (e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. (a) Based upon the audit procedures performed and the information and explanations given by the management, the company raised Rs. 4,900.00 Lakhs by way of Initial Public Offer. These amounts were applied for the purpose for which it was raised.
- (b) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, reporting under this clause is not required.
- xi. (a) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the year.
- (b) Based upon the audit procedures performed and according to the information and explanations given to us, as no fraud has been noticed during the year, there is no requirement to file report under section 143 (12) of The Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) Based upon the audit procedures performed and according to the information and explanations given to us, No whistle-blower complaints has been received by the company during the year.
- xii. 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. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



- xiv. (a) In our opinion the company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports issued to the company during the year and covering the period up to 31st March, 2023 for the period under audit.
- xv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
- xvi. (a) According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- (b) According to the information and explanations given to us and based on our examination of the records of the company, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the reserve Bank of India Act, 1934.
- (c) In our opinion, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) In our opinion, the Company is not a Core Investment Company (CIC) hence reporting under this clause is not required.
- xvii. According to the information and explanations given to us and based on our examination of the records of the company, the Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. According to the information and explanations given to us and based on our examination of the records of the company, there is no resignation of Statutory Auditors during the year, hence reporting under this clause is not applicable.
- xix. No material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of 1 year from the balance sheet date.
- xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.



- xxi. According to the information and explanations given to us and based on our examination of the records of the company, Company is not required to prepare Consolidated Financial Statements. Accordingly, reporting under this clause is not required.

For, K A R M A & Co. LLP
Chartered Accountants
FRN: 127544W/W100376

Place: Ahmedabad
Date: 30th May, 2023

CA Jignesh A. Dhaduk
Designated Partner
M.No.: 129149
UDIN: 23129149BGVKWF3486



“Annexure B” to the Independent Auditor’s Report

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of **GLOBAL LONGLIFE HOSPITAL AND RESEARCH LIMITED** of even date)

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

We have audited the internal financial controls over financial reporting of **GLOBAL LONGLIFE HOSPITAL AND RESEARCH LIMITED** (“the Company”) as of March 31, 2023 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 (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system 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 Ind AS 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, 2023, 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, K A R M A & Co. LLP
Chartered Accountants
FRN: 127544W/W100376

Place: Ahmedabad
Date: 30th May, 2023

CA Jignesh A. Dhaduk
Designated Partner
M.No.: 129149
UDIN: 23129149BGVKWF3486



Balance Sheet as at 31st March 2023

(Rs. In Lakhs)

Particulars	Note	31 March 2023	31 March 2022
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	1,050.00	700.00
(b) Reserves and Surplus	4	5,378.97	996.22
Total		6,428.97	1,696.22
(2) Non-current liabilities			
(a) Long-term Borrowings	5	364.23	282.12
(b) Other Long-term Liabilities	6	8.64	36.01
(c) Long-term Provisions	7	8.01	5.81
Total		380.88	323.94
(3) Current liabilities			
(a) Short-term Borrowings	8	565.26	587.40
(b) Trade Payables	9		
- Due to Micro and Small Enterprises		59.30	-
- Due to Others		71.79	427.86
(c) Other Current Liabilities	10	40.21	237.99
(d) Short-term Provisions	11	47.42	124.00
Total		783.98	1,377.25
Total Equity and Liabilities		7,593.83	3,397.41
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	12	1,651.50	1,670.87
(ii) Intangible Assets	12	0.62	0.44
(iii) Capital Work-in-progress	12	102.99	-
(b) Non-current Investments	13	10.00	10.00
(c) Deferred Tax Assets (net)	14	214.47	257.20
(d) Other Non-current Assets	15	2,261.44	324.10
Total		4,241.02	2,262.61
(2) Current assets			
(a) Inventories	16	81.54	88.27
(b) Trade Receivables	17	969.70	890.72
(c) Cash and Cash Equivalents	18	360.15	21.83
(d) Short-term Loans and Advances	19	143.27	111.43
(e) Other Current Assets	20	1,798.15	22.55
Total		3,352.81	1,134.80
Total Assets		7,593.83	3,397.41

See accompanying notes to the financial statements

As per our report of even date

For K A R M A & C O L L P

Chartered Accountants

Firm's Registration No. 127544W/W100376

For and on behalf of the Board

Dhruv S Jani
Managing Director
DIN: 03154680

Sureshkumar Jani
Executive Director
DIN: 05125192

Jignesh A Dhaduk
Designated Partner
Membership No. 129149
UDIN: 23129149BGVKWF3486

CS Deepak Sharma
Company Secretary
Membership No.: A65088

Hetal Thakkar
CFO

Place: Ahmedabad
Date: 30 May 2023



Statement of Profit and loss for the year ended 31 March 2023

(Rs. In Lakhs)

Particulars	Note	31 March 2023	31 March 2022
Revenue from Operations	21	2,350.17	3,281.54
Other Income	22	23.87	22.79
Total Income		2,374.04	3,304.33
Expenses			
Direct Expenses	23	915.02	1,364.18
Purchases of Stock in Trade	24	426.44	367.51
Change in Inventories of work in progress and finished goods	25	6.73	-7.06
Employee Benefit Expenses	26	363.02	406.06
Finance Costs	27	40.05	139.89
Depreciation and Amortization Expenses	28	116.65	114.37
Other Expenses	29	235.35	348.37
Total expenses		2,103.26	2,733.32
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		270.78	571.01
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		270.78	571.01
Extraordinary Item		-	-
Profit/(Loss) before Tax		270.78	571.01
Tax Expenses	30		
- Current Tax		45.20	95.30
- Deferred Tax		42.73	118.32
- Excess/Short Provision Written back/off		0.10	-
Profit/(Loss) after Tax		182.75	357.39
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic	31	1.79	5.11
-Diluted	31	1.79	5.11

See accompanying notes to the financial statements

As per our report of even date

For K A R M A & CO LLP

Chartered Accountants

Firm's Registration No. 127544W/W100376

For and on behalf of the Board

Dhruv S Jani
Managing Director
DIN: 03154680

Sureshkumar Jani
Executive Director
DIN: 05125192

Jignesh A Dhaduk
Designated Partner
Membership No. 129149
UDIN: 23129149BGVVKWF3486

CS Deepak Sharma
Company Secretary
Membership No.: A65088

Hetal Thakkar
CFO

Place: Ahmedabad

Date: 30 May 2023



Cash Flow Statement for the year ended 31 March 2023

(Rs. In Lakhs)

Particulars	Note	31 March 2023	31 March 2022
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax		270.78	571.01
Depreciation and Amortisation Expense		116.65	114.37
Loss/(Gain) on Sale / Discard of Assets (Net)		-	6.13
Non Cash Expenses		57.58	57.58
Dividend Income		-3.00	-
Interest Income		-9.62	-20.39
Finance Costs		40.05	131.09
Operating Profit before working capital changes		472.44	859.79
Adjustment for:			
Inventories		6.73	-7.06
Trade Receivables		-78.98	-106.63
Other Current Assets		-3,768.51	-1.54
Trade Payables		-296.77	101.61
Other Current Liabilities		-225.14	1.15
Short-term Provisions		-24.28	28.26
Cash generated from Operations		-3,914.51	875.59
Tax paid(Net)		127.00	-66.87
Net Cash from Operating Activities		-4,041.51	942.46
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		-200.44	-47.54
Sale of Property, Plant and Equipment		-	1.70
Investment in Term Deposits		-1.82	-
Maturity of Term Deposits		-	26.77
Interest received		9.18	20.39
Dividend received		3.00	-
Net Cash (Used in) Investing Activities		-190.08	1.32
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		4,550.00	-
Proceeds from Long Term Borrowings		82.11	-
Repayment of Long Term Borrowings		-	-968.54
Proceeds from Short Term Borrowings		-	133.70
Repayment of Short Term Borrowings		-22.14	-
Interest Paid		-40.05	-131.09
Net Cash (Used in) / Generated from Financing Activities		4,569.91	-965.94
Net (Decrease) in Cash and Cash Equivalents		338.32	-22.16
Opening Balance of Cash and Cash Equivalents		21.83	44.00
Exchange difference of Foreign Currency Cash and Cash equivalents		-	-
Closing Balance of Cash and Cash Equivalents	18	360.15	21.83

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

For KARMA & CO LLP
Chartered Accountants
Firm's Registration No. 127544W/W100376

Jignesh A Dhaduk
Designated Partner
Membership No. 129149

UDIN: 23129149BGVKWF3486
Place: Ahmedabad
Date: 30 May, 2023

For and on behalf of the Board

Dhruv S Jani
Managing Director
DIN: 3154680

Sureshkumar Jani
Executive Director
DIN: 5125192

CS Deepak Sharma
Company secretary
Membership No. A65088

Hetal Thakkar
CFO



Notes forming part of Financial Statements

i. COMPANY INFORMATION

GLOBAL LONGLIFE HOSPITAL AND RESEARCH LIMITED ("The Company" converted in to Limited from Private Limited in the month of August 2021) is a limited company limited by shares which was incorporated in the year 2012 under the provision of Companies Act, 1956. The company is Multispecialty Hospital providing Medical & Allied Services. The company was established on the basis of innovative idea of Director Mr. Suresh Babulal Jani. On 04th May, 2022 the equity shares of the Company have been listed on the SME Platform of Bombay Stock Exchange Limited. The financial statements of the Company for the year ended 31st March, 2023 were approved and adopted by board of directors in their meeting held on 30th May 2023.

ii. SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b. Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

c. Property, Plant and Equipment

"Fixed assets are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition."

d. Depreciation / amortisation

In respect of fixed assets (other than freehold land and capital work-in-progress) acquired during the year, depreciation/amortisation is charged on a straight line basis so as to write-off the cost of the assets over the useful lives.

Type of Assets	Period
Buildings	60 Years
Plant and Equipment	15 Years
Medical Equipment & Plant	13 Years
Furniture and Fixtures	10 Years
Electrical equipment	5 Years



Computers	3 Years
Software	3 Years

e. Leases

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

f. Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

g. Investments

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

h. Revenue recognition

Revenue from the sale of services are recognised upon completion of services given to customer, which is when consumer utilise the services of the company. Revenue is reported net of discounts.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

i. Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.



Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after offsetting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

j. Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

k. Inventories

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

l. Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

m. Cash and cash equivalents



The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

3. Share Capital

Particulars	31 March 2023	31 March 2022
Authorised Share Capital		
Equity Shares, Rs. 10 par value, 10500000 (Previous Year -10500000) Equity Shares	1,050.00	1,050.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 10 par value 10500000 (Previous Year -7000000) Equity Shares paid up	1,050.00	700.00
Total	1,050.00	700.00

1. The Company has completed Initial Public Offer of 35,00,000 Equity Shares of the face value of Rs.10 each at an issue price of Rs.140 per Equity Share, comprising fresh issue of 35,00,000 shares aggregating to Rs. 490.00 Million. The Equity Shares of the Company were listed on 04th May, 2022 on SME Platform of BSE Limited.

2. In Financial year 2021-22, the company's authorised capital increased from Rs. 7,00,00,000 to Rs. 10,50,00,000 comprising of 35,00,000 number of equity shares of face value Rs. 10 each.

(i) Reconciliation of number of shares

Particulars	31 March 2023		31 March 2022	
	No. of shares	(Rs in lakhs)	No. of shares	(Rs in lakhs)
Equity Shares				
Opening Balance	70,00,000	700.00	70,00,000	700.00
Issued during the year	35,00,000	350.00	-	-
Deletion during the year	-	-	-	-
Closing balance	1,05,00,000	1,050.00	70,00,000	700.00

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares Name of Shareholder	31 March 2023		31 March 2022	
	No. of shares	In %	No. of shares	In %
Sureshkumar Jani	1500000	14.29%	1500000	21.43%
Rajesh Agrawal	1050000	10.00%	1050000	15.00%
Dhruv Jani	2398990	22.85%	2398990	34.27%
Sucheta Jani	1800000	17.14%	1800000	25.71%



(iv) Shares held by Promoters and promoter's Group at the end of the year 31 March 2023

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
Sureshkumar Jani	equity	1500000	14.29%	-7.14%
Dhruv Jani	equity	2398990	22.85%	-11.42%
Sucheta Jani	equity	1800000	17.14%	-8.57%
Aruna Jani	equity	1000	0.01%	0.00%

(v) Shares held by Promoters and promoter's Group at the end of the year 31 March 2022

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
Sureshkumar Jani	equity	1500000	21.43%	-24.28%
Dhruv Jani	equity	2398990	34.27%	19.27%
Sucheta Jani	equity	1800000	25.71%	0.00%
Aruna Jani	equity	1000	0.01%	0.01%

4. Reserves and Surplus

Particulars	Rs. In Lakhs	
	31 March 2023	31 March 2022
Securities Premium		
Opening Balance	-	-
Add: Amount Received during the year (IPO)	4,550.00	-
Less: IPO Expenditure	350.00	-
Closing Balance	4,200.00	-
General Reserve		
Opening Balance	410.98	410.98
Closing Balance	410.98	410.98
Statement of Profit and loss		
Balance at the beginning of the year	585.24	256.71
Add: Profit during the year	182.75	357.39
Less: Appropriation		
Prior Year exp Book	-	-0.38
Income Tax provision for 20-21	-	29.24
Balance at the end of the year	767.99	585.24
Total	5,378.97	996.22

5. Long term borrowings

Particulars	Rs. In Lakhs	
	31 March 2023	31 March 2022
Secured Term loans from banks	82.11	-
Unsecured Loans and advances from related parties		
-Mr. Rajesh Kashiram Agrawal	223.00	223.00
-Mr. Yashwantlal Daxini	59.12	59.12
Total	364.23	282.12



Particulars of Borrowings

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No of Installment
The Kalapur Commercial Co.op. Bank Ltd.	Mortgage of Machinaries for solar plant	8.5	171052	57

1. Loan is Repayable in 57 monthly instalments (after completion of moratorium period of 3 months from date of disbursement) commencing from July, 2023 and ending on March, 2028.

2. Equitable mortgage on freehold Hospital premises situated at SN 44/3 FP No 107, TPS 50, Mouje: Bodakdev, Ahmedabad admeasuring about 1601.44 Sq Yards with present and future construction thereon, standing in the name of Global Longlife Hospital and Research limited and hypothecation of plant and machinaries of solar plant.

3. Joint and several guarantee by a) Suresh jani, b) Dhruv jani, c) Aruna Jani and d) Sucheta Jani in individual capacity.

4. Unsecured Non-Interest-bearing Deposits from Directors / erstwhile directors / promoters are in the nature of Quasi Equity obtained at the time of securing the Secured Financial assistance from the Bank as per the stipulation of the sanction of the Bank.

6. Other Long term liabilities

Particulars	Rs. In lakhs	
	31 March 2023	31 March 2022
Others		
-Pathology Deposit	-	30.00
-Security Deposit	0.50	1.00
-Staff Deposit	8.14	5.01
Total	8.64	36.01

7. Long term provisions

Particulars	Rs. In lakhs	
	31 March 2023	31 March 2022
Provision for employee benefits		
-Gratuity Payable	8.01	5.81
Total	8.01	5.81

8. Short term borrowings

Particulars	Rs. In lakhs	
	31 March 2023	31 March 2022
Current maturities of long-term debt		
-KCCB - 04930200276	15.40	-
-Kccb Loan A/c 000068	-	462.20
-KCCB LOAN A/C -104	-	33.23
-KCCB LOAN A/C -105	-	13.10
-KCCB LOAN A/C -106	-	115.25
-KCCB LOAN A/C -119	-	344.77
Secured Loans repayable on demand from banks		



-Bank Overdraft	549.86	-
-THE KALUPUR COM CO OP BANK-31	-	-381.15
Total	565.26	587.40

Particulars of Borrowings

Name of Lender/Type of Loan	Rate of Interest	Nature of Security
The Kalupur Commercial Co.op. Bank Ltd.	7.85	As per the below notes

1. The above mentioned facilities are secured by:

i) Primary security charge on freehold Hospital premises situated at SN 44/3 FP No 107, TPS 50, Mouje: Bodakdev, Ahmedabad admeasuring about 1601.44 Sq Yards with present and future construction thereon, standing in the name of Global Longlife Hospital and Research limited.

ii) Collateral security charges against stock, bookdebts and machineries (Present & Proposed)

2. Joint and several guarantee by a) Suresh jani, b) Dhruv jani, c) Aruna Jani and d) Sucheta Jani in individual capacity.

9. Trade payables

Particulars	Rs. In lakhs	
	31 March 2023	31 March 2022
Due to Micro and Small Enterprises	59.30	-
Due to others	71.79	427.86
Total	131.09	427.86

9.1. Trade Payable ageing schedule as at 31 March 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	59.30				59.30
Others	60.65	11.14			71.79
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					131.09
MSME - Undue					
Others - Undue					
Total					131.09

9.2. Trade Payable ageing schedule as at 31 March 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	427.86				427.86
Disputed dues- MSME					-
Disputed dues- Others					-



Sub total					427.86
MSME - Undue					
Others - Undue					
Total					427.86

10. Other current liabilities

Particulars	31 March 2023	31 March 2022
Other payables		
-Employees P F Contribution	-	0.61
-GST Payable	2.35	0.25
-Housekeeping Staff Salary Payable	4.24	0.13
-Manish Dave & Co	-	1.08
-PF Payable	1.51	1.38
-Professional Tax	0.18	0.19
-Salary Payable	22.14	21.05
-Staff Advance	-	0.13
-TDS Payable	9.69	95.32
Advance from trade receivables	-	117.74
Kotak Bank Credit Card	0.10	0.11
Total	40.21	237.99

11. Short term provisions

Particulars	31 March 2023	31 March 2022
Provision for employee benefits		
-Gratuity Payable	2.22	2.37
Others		
-Expense Provision for Covidfore	-	26.33
-Provision for Tax	45.20	95.30
Total	47.42	124.00



12. Property, Plant and Equipment

(i) Property, Plant and Equipment

Name of Assets	Gross Block			Depreciation and Amortization				Net Block	Net Block	
	As on 01-Apr-2022	Addition	Deductio n	As on 31-Mar-2023	As on 01-Apr- 2022	for the year	Dedu ction	As on 31-Mar-2023	As on 31-Mar-2022	
(i) Property, Plant and Equipment										
Air Compressor	5.00			5.00	4.43	0.06		4.50	0.50	0.56
Air Conditioner	91.84			91.84	86.66	0.20		86.87	4.97	5.17
Building	820.82	67.73		888.55	79.29	14.19		93.48	795.07	741.53
Canteen AC	0.44			0.44	0.41			0.41	0.02	0.02
Canteen Equipment	8.43			8.43	2.85	0.53		3.39	5.05	5.58
Canteen Furniture	0.59			0.59	0.26	0.06		0.32	0.27	0.32
Canteen Television	0.23			0.23	0.21			0.21	0.01	0.01
Canteen Water cooler	0.48			0.48	0.15	0.03		0.18	0.29	0.32
Carthlab Machineries	253.87	4.90		258.77	112.85	18.24		131.08	127.69	141.02
Computer & Printer	26.85	1.30		28.14	24.48	0.67		25.15	2.99	2.36
Dialysis Machine	12.88			12.88	6.57	0.94		7.51	5.37	6.31
Diesel Generator	30.97			30.97	12.90	1.96		14.86	16.11	18.07
Echo & Sonography Machine	46.00			46.00	23.53	3.36		26.89	19.11	22.47
Electric Installation	109.78			109.78	103.85	0.32		104.16	5.61	5.93
Electric Fitting (Canteen)	0.18			0.18	0.13	0.02		0.15	0.03	0.05
Electronic Signboard	1.50			1.50	1.43			1.43	0.08	0.08
Furniture & Fixtures	189.12	0.91		190.03	109.64	18.05		127.70	62.33	79.48
Hospital Equipment	44.71			44.71	20.65	3.27		23.92	20.80	24.06
ICU Ventilator	8.82			8.82	4.19	0.64		4.84	3.98	4.63
Immovable Asset	2.00			2.00	0.76	0.13		0.89	1.11	1.24
Land	220.06			220.06	-			-	220.06	220.06
Medical Equipment	641.20	17.52		658.72	295.51	47.73		343.24	315.49	345.69
Medical Instrument	53.37	1.95		55.32	21.98	3.98		25.96	29.36	31.39
Mobile	5.24	0.48		5.71	2.29	0.96		3.26	2.45	2.94
Nurse Calling System	8.01			8.01	7.61			7.61	0.40	0.40
Plant & Machinery	1.89			1.89	0.70	0.12		0.82	1.08	1.20
Power Sub-Station	0.09			0.09	0.02	0.00		0.02	0.07	0.08
Refrigerator	1.83			1.83	0.72	0.12		0.83	0.99	1.11



Telephone & Communication System	2.69			2.69	2.56			2.56	0.13	0.13
Television	4.31			4.31	4.10			4.10	0.22	0.22
Vehicle	1.36			1.36	0.61	0.13		0.74	0.63	0.76
Water Treatment Plant	5.72			5.72	1.29	0.18		1.47	4.25	4.43
Wood	1.07			1.07	0.41	0.07		0.47	0.60	0.66
Carate (Plastic Bucket)	0.48			0.48	0.35	0.09		0.44	0.03	0.12
Office equipments	0.89			0.89	0.52	0.13		0.65	0.24	0.37
Carate (Boxes)	0.25			0.25	-			-	0.25	0.25
Fire & Safety	1.89	2.50		4.39	0.05	0.47		0.53	3.86	1.83
Total	2,604.84	97.28	-	2,702.13	933.97	116.65	-	1,050.62	1,651.50	1,670.87
Previous Year	2,565.13	47.54	7.83	2,604.84	819.63	114.34		933.97	1,670.87	1,745.50
(ii) Intangible Assets										
Software	8.85	0.18		9.03	8.41	0.00		8.41	0.62	0.44
Total	8.85	0.18	-	9.03	8.41	0.00	-	8.41	0.62	0.44
Previous Year	8.85	-		8.85	8.38	0.03		8.41	0.44	0.47

(iii) Capital Work-in-progress

Rs. In lakhs

Particulars	31 March 2023	31 March 2022
Opening Balance	-	-
Add: Addition during the year	102.98	-
Less: Capitalised during the year	-	-
Closing Balance	102.98	-

Capital Work-in-Progress Aging Schedule

Rs. In lakhs

Capital Work-in-Progress	Amount in CWIP for a period of				31 March 2023	Amount in CWIP for a period of				31 March 2022
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	102.98	-	-	-	102.98	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-



13. Non-current investments

Particulars	Rs. In lakhs	
	31 March 2023	31 March 2022
Unquoted Trade Investments in Equity Instruments		
-The Kalupur Commercial Co.op. Bank Ltd.	10.00	10.00
[40000 equity shares of Rs.25 Face value each]		
Total	10.00	10.00

14. Deferred tax assets net

Particulars	Rs. In lakhs	
	31 March 2023	31 March 2022
Deffered Tax Assets (Net)	214.47	257.20
Total	214.47	257.20

15. Other non current assets

Particulars	Rs. In lakhs	
	31 March 2023	31 March 2022
Security Deposits	2,021.08	21.10
Others		
-IPO EXPS	-	5.07
-Preliminary Expenses	240.36	297.93
Total	2,261.44	324.10

16. Inventories

Particulars	Rs. In Lakhs	
	31 March 2023	31 March 2022
Finished goods	81.54	88.27
Total	81.54	88.27

17. Trade receivables

Particulars	Rs. In Lakhs	
	31 March 2023	31 March 2022
Unsecured considered good	969.70	890.72
Total	969.70	890.72

17.1. Trade Receivables ageing schedule as at 31 March 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
	Undisputed Trade receivables- considered good	678.49	234.26	56.94		
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-



Disputed Trade Receivables considered doubtful						-
Sub total						969.69
Undue - considered good						
Total						969.69

17.2. Trade Receivables ageing schedule as at 31 March 2022

Particulars	Outstanding for following periods from due date of payment					Rs. In lakhs
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables- considered good	755.04	128.77	6.90			890.72
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						890.72
Undue - considered good						
Total						890.72

18. Cash and cash equivalents

Particulars	Rs. In lakhs	
	31 March 2023	31 March 2022
Cash on hand	20.49	16.99
Balances with banks in current accounts	339.66	4.84
Total	360.15	21.83

19. Short term loans and advances

Particulars	Rs. In Lakh	
	31 March 2023	31 March 2022
Advance Income Tax (Net of provision for taxes)	-	30.20
Balances with Government Authorities		
-GST Receivable	-	0.10
-TDS Receivable	142.68	80.88
Others		
-Advance to Staff	0.59	0.25
Total	143.27	111.43

20. Other current assets

Particulars	Rs. In Lakh	
	31 March 2023	31 March 2022



Advance for Fixed Asset	31.66	-
Advance to trade payable	-	9.05
Deposit Against Legal Liability	2.50	-
F D with Kalupur Bank	12.07	10.26
Interest Receivable	0.44	-
Other current assets	1,745.00	-
Prepaid Expense	6.36	2.24
Sulabha Medi Mart Deposite	0.12	1.00
Total continued	1,798.15	22.55

21. Revenue from operations

Particulars	Rs. In Lakh	
	31 March 2023	31 March 2022
Sale of products	355.86	-
Sale of services	1,994.31	3,281.54
Total	2,350.17	3,281.54

22. Other Income

Particulars	Rs. In Lakh	
	31 March 2023	31 March 2022
Interest Income		
-Interest of Bank FD	6.76	18.48
-Interest of IT Refund	2.86	1.91
Dividend Income	3.00	-
Others		
-Ginger Hotel Income	-	0.29
-Other Income	0.37	2.10
-Pathology Deposit Written Off	10.88	-
-Rounding Off	-	0.01
Total continued	23.87	22.79

23. Direct Expenses

Particulars	Rs. In Lakh	
	31 March 2023	31 March 2022
Ambulance Expense	0.16	0.70
Bio Medical Waste Collection Expense	4.08	4.67
C S S D Expense	3.29	4.52
Cathlab Expense	26.77	56.45
CMC Expense	0.28	-
Consultant Expense	274.43	785.50
Dental Expense	0.98	0.18
Dialysis Expense	0.25	0.20
Hospital Expense	0.50	1.43
Hotel Room Rent Exp for patient	-	10.29
Implant Expense	512.95	275.23
IPD Discount	6.01	11.69



Medical Instrument Expense	2.43	8.30
Medical Oxygen Expense	16.89	61.20
MRD File Record Expense	1.83	2.75
NABH Expense	-	1.02
Nursing Outsource Expense	-	4.46
OPD Discount	3.09	5.14
OPD Expense	0.93	-
Operation Theater Expense	0.31	0.39
Pathology Expense	26.94	87.46
Patients/Staff Food Expense	27.51	38.52
Physiotherapy Expense	0.04	-
Radiology Expense	4.93	2.88
Vaccine Purchase During Covid	-	1.20
Water Charges	0.42	-
Total continued	915.02	1,364.18

24. Purchases of stock in trade

Particulars	Rs. In Lakh	
	31 March 2023	31 March 2022
Pharmacy Purchase	125.21	367.51
Purchase	301.23	-
Total	426.44	367.51

25. Change in Inventories of work in progress and finished goods

Particulars	Rs. In Lakh	
	31 March 2023	31 March 2022
Opening Inventories		
Finished Goods	88.27	81.21
Less: Closing Inventories		
Finished Goods	81.54	88.27
Total	6.73	-7.06

26. Employee benefit expenses

Particulars	Rs. In lakhs	
	31 March 2023	31 March 2022
Salaries and wages		
-Director's Remuneration	60.00	54.00
-Salaries and Wages	291.59	339.93
Contribution to provident and other funds		
-Employers Contribution to Pf	8.87	7.74
-Gratuity Expense	2.06	1.93
Staff welfare expenses	0.50	2.46
Total	363.02	406.06

Defined Benefit Plan



Changes in the present value of the defined benefit obligation in respect of Gratuity (funded)

Particulars	31 March 2023	31 March 2022
Defined Benefit Obligation at beginning of the year	8.18	6.25
Current Service Cost	2.11	2.11
Interest Cost	0.42	0.29
Actuarial (Gain) / Loss	-0.47	-0.48
Defined Benefit Obligation at year end	10.24	8.18

Reconciliation of present value of defined benefit obligation and fair value of assets

Particulars	31 March 2023	31 March 2022
Present value obligation as at the end of the year	8.18	6.25
Fair value of plan assets as at the end of the year		-
Funded status/(deficit) or Unfunded net liability		-
Unfunded net liability recognized in balance sheet	2.06	1.93
Others 1		-
Others 2		-
Amount classified as:		
Short term provision	2.22	2.37
Long term provision	8.01	5.81

Expenses recognized in Profit and Loss Account

Particulars	31 March 2023	31 March 2022
Current service cost	2.11	2.11
Interest cost	0.42	0.29
Net actuarial loss/(gain) recognized during the year	-0.47	-0.48
Total expense recognised in Profit and Loss	2.06	1.93

Actuarial assumptions

Particulars	31 March 2023	31 March 2022
Discount Rate	7.30% p.a.	5.65% p.a.
Expected Rate of increase in Compensation Level	NA	NA
Expected Rate of return on Plan assets	NA	NA
Salary Growth Rate	7.00%	7.00%
Retirement Age	60 Years	60 Years
Mortality Rate	IALM 2012-14	IALM 2012-14
Withdrawal Rate	30% P.A. at all ages	30% P.A. at all ages

General Description of the Plan

The Entity operates gratuity plan through a trust wherein every employee is entitled to the benefit equivalent to fifteen days salary last drawn for each completed year of service. The same is payable on termination of service or retirement, whichever is earlier. The benefit vests after five years of continuous service. In case of some



employees, the Entity's scheme is more favourable as compared to the obligation under Payment of Gratuity Act, 1972.

Net assets/liability & actuarial experience gain/(loss) for present benefit obligation ('PBO') and plan assets

Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
PBO	10.24	8.18	6.25	5.80	3.15
Plan assets	-	-	-	-	-
Net assets/(liability)	10.24	8.18	6.25	5.80	3.15
Actuarial gain due to change in assumptions	-0.47	-0.48	-1.83	0.49	-

27. Finance costs

Particulars	Rs. In lakhs	
	31 March 2023	31 March 2022
Interest expense	28.88	129.87
Other borrowing costs		
-Bank Charges	1.66	8.67
-Bank Guarantee Charges	0.36	0.13
-Loan Processing Charges	9.15	1.22
Total	40.05	139.89

28. Depreciation and amortization expenses

Particulars	Rs. In lakhs	
	31 March 2023	31 March 2022
Depreciation and Amortization	116.65	114.37
Total	116.65	114.37

29. Other expenses

Particulars	Rs. In lakhs	
	31 March 2023	31 March 2022
Auditors' Remuneration	3.18	0.50
Administrative expenses	2.78	7.63
Conveyance expenses	1.66	1.93
Insurance	0.32	2.96
Professional fees	0.41	0.59
Rent	2.78	7.50
Repairs to buildings	10.90	17.04
Rates and taxes	6.75	32.19
Other Business Administrative Expenses	4.19	4.04
Telephone expenses	2.22	2.21
Travelling Expenses	0.03	5.94
AMC Expense	7.49	4.13
Canteen Expense	0.75	0.75
Computer Expense	1.28	1.08
Courier Expense	0.14	0.10



CSR Expenditure	3.98	-
Diwali gift Expense	4.87	4.94
Donation	0.68	0.07
Electric Expense	1.20	0.27
Electricity Expense	42.60	45.24
Festival Expense	1.92	0.28
Fire Expense	0.17	0.41
Interest of Statutory Dues	2.04	-
Interest on property tax	-	0.74
Interest on TDS	1.09	20.15
Internet Expense	2.01	0.96
IT Inhouse Expense	1.32	0.94
Kasar & Vatav	-	0.84
Lineal Expense	8.05	7.15
Loss on Sale of Fixed Asset	-	6.13
Medicines Disposable Expense	2.42	6.77
Newspaper Expense	0.10	0.07
Office Expense	1.25	2.42
Patient Conveyance (MA YOJANA)	3.64	2.03
Petrol Expense	1.40	4.64
PF Admin Charges	0.36	0.34
Preliminary Expenses Written Off	57.57	57.58
Printing Expense	4.95	4.13
Professional Expense	21.19	20.27
ROC Fees Expense	0.22	4.17
Security Expense	9.52	14.96
Software Expenses	0.85	-
Stationary Expense	1.77	1.31
Temple Expense	1.96	6.20
TPA Discount	11.82	38.01
Vehicle Expense	1.52	7.13
Website Development Expense	-	1.63
Total continued	235.35	348.37

30. Tax Expenses

Particulars	Rs. In lakhs	
	31 March 2023	31 March 2022
Current Tax	45.20	95.30
Deferred Tax	42.73	118.32
Excess/Short Provision Written back/off	0.10	-
Total	88.03	213.62

31. Earning per share

Particulars	Rs. In lakhs	
	31 March 2023	31 March 2022
Profit attributable to equity shareholders (Rs in lakhs)	182.75	357.39



Weighted average number of equity shares	10,183,562	7,000,000
Earnings per share basic (Rs)	1.79	5.11
Earnings per share diluted (Rs)	1.79	5.11
Face value per equity share (Rs)	10	10

32. Auditors' Remuneration

Particulars	Rs. In lakhs	
	31 March 2023	31 March 2022
Payments to auditor as		
- Statutory Auditor	3.18	0.50
Total	3.18	0.50

33. Contingent Liabilities and Commitments

Particulars	Rs. In lakhs	
	31 March 2023	31 March 2022
Claims against the Company not acknowledged as debt		
Corporate Guarantee given against Director personal Loan	819.48	1,428.07
Total	819.48	1,428.07

34. Related Party Disclosure

(i) List of Related Parties

Dhruv Jani	Director
Sureshkumar Jani	Director
Sucheta Jani	Director
Aruna Jani	Relative of Director
Dhruv Cotfab Pvt Ltd	Company in which director is shareholder
Dhruv Warelog Corporation	Enterprise in which director is Partner
Hetal Thakkar	Chief Financial Officer

(ii) Related Party Transactions

Particulars	Relationship	31 March 2023	31 March 2022
Directors Remuneration			
- Dhruv Jani	Director	36.00	36.00
- Sureshkumar Jani	Director	18.00	18.00
- Sucheta Jani	Director	6.00	6.00
Professional Expense			
- Sucheta Jani	Director	6.00	-
- Aruna Jani	Relative of Director	12.00	-
Salary			
- Aruna Jani	Relative of Director	-	6.00
- Hetal Thakkar	Chief Financial Officer	5.20	3.85
Rent Payment			
- Sureshkumar Jani	Director	2.00	4.00
Loan taken by the company			
- Dhruv Jani	Director	1,416.51	209.84



- Sureshkumar Jani	Director	3,294.70	430.63
- Dhruv Cotfab Pvt Ltd	Company in which director is shareholder	-	0.72
- Dhruv Warelog Corporation	Enterprise in which director is Partner	-	843.90
Deposit given for Plot			
- Sureshkumar Jani	Director	2,000.00	-
Loan Repaid by the company			
- Dhruv Jani	Director	1,416.51	214.30
- Sureshkumar Jani	Director	3,294.70	436.03
- Dhruv Cotfab Pvt Ltd	Company in which director is shareholder	-	4.62
- Dhruv Warelog Corporation	Enterprise in which director is Partner	-	618.90
Consultancy Expense			
- Dhruv Jani	Director	-	4.46
- Sureshkumar Jani	Director	-	5.40
Sale			
- Dhruv Cotfab Pvt Ltd	Company in which director is shareholder	366.54	-

(iii) Related Party Balances

Particulars	Relationship	31 March 2023	31 March 2022
Deposit given for Plot			
- Sureshkumar Jani	Director	2,000.00	-
Director Remuneration Payable			
- Dhruv Jani	Director	2.46	-
- Sureshkumar Jani	Director	1.55	-
Salary Payable			
- Hetal Thakkar	Chief Financial Officer	0.45	0.35

35. Ratio Analysis

Particulars	Numerator/Denominator	31 March 2023	31 March 2022	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	4.28	0.82	419.04%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Equity}}$	0.14	0.51	-71.80%
(c) Debt Service Coverage Ratio	$\frac{\text{Earnings available for Debt Service}}{\text{Interest + Installments}}$	0.40	3.01	-86.55%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	4.50%	23.33%	-80.72%



(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	27.68	38.72	-28.52%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	2.53	3.92	-35.53%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	1.53	0.97	56.55%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	0.91	-13.54	-106.76%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	7.78%	10.89%	-28.60%
(j) Return on Capital employed	$\frac{\text{Net Profit}}{\text{Capital Employed}}$	2.48%	13.93%	-82.17%
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	30.00%	0.00%	

Reasons for Variances:

- (a) Current Ratio - Due to increase of current asset amount on account of Advance payment.
- (b) Debt-Equity Ratio - Due to increase in amount of equity on account of IPO.
- (c) Debt Service Coverage Ratio - Due to prepayment of long term borrowings on account of amount received from IPO.
- (d) Return on Equity Ratio - Increase in share capital and securities premium on account of IPO
- (e) Inventory turnover ratio - Due to reduction in turnover as compare to previous year.
- (f) Trade receivables turnover ratio - Due to reduction in turnover as compare to previous year.
- (g) Trade payables turnover ratio - Reduction in amount of trade payable on account of amount received from IPO.
- (h) Net capital turnover ratio - Due to increase in amount of capital employed on account of IPO Proceeds.
- (i) Net profit ratio - Due to reduction in turnover as compare to previous year.
- (j) Return on Capital employed - Due to increase in amount of capital employed on account of IPO Proceeds.

36. CSR Expenditure

Particulars	Rs. In lakhs	
	31 March 2023	31 March 2022
Amount required to be spent by the company during the year	3.93	-
Amount of expenditure incurred	3.98	-

Nature of CSR activities

Education for children belongs to backward communities and economically weak & Other Related activity

37. Regrouping

These financial statements have been prepared in the format prescribed by the Revised Schedule III to the Companies Act 2013. Previous year figures have been regrouped / re-classified to confirm to the classification of the current period.



38. Note For CIRP Application

During the year under review, an application for initiation of Corporate Insolvency Resolution Process (“CIRP”) has been filled u/s 7 of the Insolvency and Bankruptcy Code, 2016 (“IBC”) by Mr. Rajesh Agrawal for his Non-Interest bearing Unsecured Loan / deposits (known as “Quasi Equity”) against the company before the Hon’ble National Company Law Tribunal (Hon’ble NCLT), Ahmedabad Bench. However, the said Application is pending Adjudication before the Hon’ble NCLT as on the date of the balance sheet.

39. Additional Regulatory Information (as per the Schedule III requirements)

i. Title deeds of Immovable Properties not held in name of the Company

No such assets held by the company as on period end March 31, 2023, and March 31, 2022.

ii. Loans or Advances in the nature of loans granted to promoters, directors, KMPs and the related parties

There is no Loans or advances granted to the Promoters, directors, KMP and the relative of their during the period ended March 2023, and March 2022.

iii. Details of Benami Property held

No such assets held by the company as on period end March 31, 2023, and March 31, 2022.

iv. Registration of charges with Registrar of Companies

Company has register all it's charges within time or extended time period given in the companies act, 2013.

v. Utilisation of Borrowed funds and share premium

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

- (1) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (2) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

- (1) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (2) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

vi. Relationship with Struck off Companies

The company does not have any transactions with struck off companies.

vii. Wilful Defaulter

The company is not declared as wilful defaulter by any bank or financial Institution or other lender

viii. Compliance with approved Scheme(s) or Arrangements



There is no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013

40. The Balance Sheet, Statement of Profit and Loss, Cash flow statement, Statement of Significant Accounting Policies and the other explanatory notes forms an integral part of the financial statements of the Company for the year ended March 31, 2023, and March 31, 2022.

41. Issue of Shares

i) Issue of Equity shares through IPO:

The Company has completed Initial Public Offer of 35,00,000 Equity Shares of the face value of Rs.10 each at an issue price of Rs.140 per Equity Share, comprising fresh issue of 35,00,000 shares aggregating to Rs.4900.00 Lakhs. The Equity Shares of the Company were listed on 04th May, 2022 on BSE Limited SME Platform.

ii) IPO Expenses:

The total IPO Expenses incurred Rs.350.00 Lakhs has been adjusted against securities premium account.

iii) Utilisation of proceeds from IPO:

The details of utilization of proceeds from IPO (net of Offer Expenses) are as follows:

Particulars	Total Amount	Utilized upto 31st March, 2023	Un-utilized upto 31st March, 2023
Acquire Land on Leasehold	2,000.00	2,000.00	-
Repayment of Loan	1,480.00	1,480.00	-
General corporate purposes	1,070.00	1,070.00	-
Public Issue Expense	350.00	350.00	-
	4,900.00	4,900.00	

For KARMA & CO LLP
Chartered Accountants
Firm's Registration No. 127544W/W100376

Jignesh A Dhaduk
Designated Partner
Membership No. 129149

UDIN: 23129149BGVKWF3486
Place: Ahmedabad
Date: 30 May, 2023

For and on behalf of the Board

Dhruv S Jani
Managing Director
DIN: 3154680

Sureshkumar Jani
Executive Director
DIN: 5125192

CS Deepak Sharma
Company secretary
Membership No. A65088

Hetal Thakkar
CFO



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