



GLOBAL HOSPITAL

A division of Global Longlife Hospital & Research Ltd.
Letter No.: GLHRL/12/2022-23
Date: September 01, 2022

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

SCRIPT CODE: 543520
ISIN: INE0J2K01014

Sub: Submission of Annual Report for the Financial Year 2021-22.

Dear Sir/Mam,

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Report of Global Longlife Hospital and Research Limited (the Company) for the Financial Year 2021-22.

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

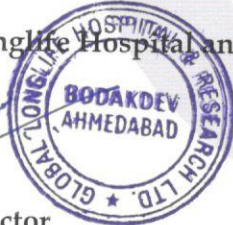
This is for your information and record.

Thanking You,

Yours Faithfully,

For, Global Longlife Hospital and Research Limited


Dhruv Jani
Managing Director
DIN: 03154680



Encl: a/a



GLOBAL HOSPITAL

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A division of
Global Longlife Hospital & Research Ltd.

10th ANNUAL REPORT 2021-22



BSE Scrip Code: 543520

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CORPORATE INFORMATION:
Global Longlife Hospital and Research Limited
CIN: U85110GJ2012PLC068700

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	Company Secretary and Compliance Officer

STATUTORY AUDITOR:

M/s. KARMA & LLP, Chartered Accountants (FRN: 127544W/W100376)
Address: 503, 5th 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

<u>REGISTRAR & SHARE TRANSFER AGENT</u>	<u>BANKERS TO THE COMPANY</u>
BIGSHARE SERVICES PRIVATE LIMITED Address: E-3 Ansa Industrial Estate Saki Vihar Road Sakinaka Mumbai - 400 072, Maharashtra, India Tel No. +91-11-4254 1234; Email: investor@bigshareonline.com	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

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;

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

NOTICE OF 10th ANNUAL GENERAL MEETING

NOTICE is hereby given that the Tenth Annual General Meeting of the members of Global Longlife Hospital and Research Limited (CIN: U85110GJ2012PLC068700) will be held on Monday, 26th day of September, 2022 at 01:30 PM 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, 2022 and the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Sucheta Jani (DIN: 06502321), who retires by rotation and, being eligible, offers herself for re-appointment.
3. To consider the reappointment of M/s. KARMA & Co. LLP, Chartered Accountants, Ahmedabad (Firm Registration No. 127544W/W100376), as the Statutory Auditors of the Company and in this connection, to approve with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. KARMA & Co. LLP, Chartered Accountants, Ahmedabad (Firm Registration No. 127544W/W100376) be and are hereby reappointed as Statutory Auditors of the Company for a term of three years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 13th Annual General Meeting (For FY 2022-2023 to 2024-2025), on such remuneration as shall be fixed by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

Special Business:

4. To give any loan, guarantee, provide security in connection with loan and to make investment.

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

“RESOLVED THAT in superseding all the resolution passed earlier and pursuant to the provisions of Section 186 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 50 Crores (Rupees Fifty Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus 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 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 MCA Circulars 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 Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. 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 to atleast 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.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. 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 at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The 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 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13, 2021.
9. The Register of Member and Share Transfer Books of the Company will remain close from Tuesday, 20th September, 2022 to Monday, 26th September, 2022 (both days inclusive) for 10th Annual General Meeting of the Company.
10. The relative Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the special business of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment at this AGM are also annexed.
11. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or Bigshare Services Private Limited, for assistance in this regard.
12. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

13. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Members by writing an e-mail to the Company Secretary at investor@globalhospital.co.in.
14. Electronic copy of the Annual Report 2021-22 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.
15. To support the "Green Initiative", Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/their Depository Participants, in respect of shares held in physical/electronic mode, respectively.
16. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
17. The speaker shareholder are required to registered themselves with the company by writing e-mail to the company secretary at investor@globalhospital.co.in on or before September 20, 2022. The speaker shareholder should note that the questions at the Annual General meeting are limit to two questions 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.
18. The cut-off date of sending notice and annual report to the shareholders is Saturday, 27th August, 2022.
19. 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 Mrs. Sucheta Jaini, Director of the Company, retires by rotation at this Meeting,

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The e-voting period begins on Thursday, September 22, 2022 at 09:00 A.M. IST and ends on Sunday, September 25, 2022 at 05:00 P.M. IST. During this period shareholders' of the Company, holding shares either in physical form or in

dematerialized form, as on the cut-off date (record date) of Monday, September 19, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM, but shall not be entitled to cast their vote again
- (iii) The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on September 19, 2022 (“Cut-Off Date”).
- (iv) The Company has appointed Ms. Insiya Nalawala proprietor of M/s. Insiya Nalawala & Associates, Company Secretaries (Membership No. ACS 57573) as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process, in a fair and transparent manner.
- (v) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (vi) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-

	<p>Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is 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.</p> <p>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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website 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. CDSL and NSDL

Login type	Helpdesk details
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
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 toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(vii) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.
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- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xix) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investor@globalhospital.co.in (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are 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 available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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 thee-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 CDSL at www.evotingindia.com, within forty eight hours of the passing of the resolutions at the 10th AGM of the Company to be held on Monday, 26th September, 2022 and communicated to BSE Limited, where the shares of the Company are listed.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

**For and on behalf of the
Board of Directors**

Date: August 29, 2022
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

Item No. 4

Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting.

As per the latest Audited Balance Sheet of the Company as on March 31, 2022, sixty percent of the paid-up share capital, free reserves and securities premium account amounts to Rs. 10.18 Crores while one hundred per cent of its free reserves and securities premium account amounts to Rs. 9.96 Crores. Therefore, the Board of Directors on recommendation of Audit Committee had proposed the limit of Rs. 50 Crores Only for the transaction set out under Section 186 of the Companies Act, 2013.

In view of the above and considering the long term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought. Hence, the Special Resolution at Item No. 4 of the Notice, notwithstanding the fact that the same exceeds the limits provided under Section 186 of the Act.

The Directors recommend the Special Resolution as set out at Item No. 4 of the accompanying Notice, for Members' approval.

None of the directors and KMP of the Company and their relatives are concerned or interested, financially or otherwise, in the Special Resolution.

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	Mrs. Sucheta Jani
Director Identification Number	06502321
Date of Birth	June 22, 1992
Date of joining the Board	August 02, 2021
Qualification	Bachelor degree of Engineering in Information Technology
Nature of expertise in specific functional areas	IT segment
No. of Shares held in the Company	18,00,000
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 father-in-law and Mr. Dhruv Jani is husband 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 10th Annual Report of Global Longlife Hospital and Research Limited ("the Company") together with the Audited Financial Statements for the year ended 31st March 2022.

FINANCIAL SUMMARY AND HIGHLIGHTS

The financial performance for the year ended 31st March, 2022 is summarized below:

Particulars	(Rupees in Lakhs)	
	2021-22	2020-21
Revenue from Operations		
Revenue from Operations	3281.54	3270.26
Other Income	22.79	6.32
Profit before Depreciation, Finance Costs, Exceptional Items and Tax Expense	825.27	549.57
Less: Depreciation/ Amortization/ Impairment	114.37	130.63
Profit before Finance Costs, Exceptional Items and Tax Expense	710.90	418.94
Less: Financial Costs	139.89	243.18
Profit before Exceptional Items and Tax Expense	571.01	175.76
Add/(less): Exceptional items	0	0
Profit before Tax Expense	571.07	175.76
Less: Tax Expense (Current & Deferred)	213.62	-28.94
Profit for the year (1)	357.39	204.70
Total Comprehensive Income/loss (2)	0	0
Total (1+2)	357.39	204.70

Net revenue from operations increased to Rs. 3281.54 Lacs as against Rs. 3270.26 Lacs in the previous year showing a growth of Rs. 11.28 Lacs. Other income stands Rs. 22.79 Lacs in current year as compared to Rs. 6.32 Lacs in previous year.

The Profit before Tax for the current year is Rs. 571.07 Lacs as against Rs. 175.76 Lacs in the previous year showing a growth of Rs. 395.25 Lacs.

The Profit after Tax (PAT) for the current year is Rs. 357.39 Lacs as against the profit of Rs. 204.70 Lacs in the previous year.

The Company converted in to Public Limited from Private Limited in the month of August 2021.

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.

Except 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 2021-2022 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 2021-22.

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.

CAPITAL STRUCTURE

During the year, there were no changes in the paid-up share capital of the company. There were changes in the authorized 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.

Vide special resolution passed on September 10, 2021, The authorized share capital of ₹ 7,00,00,000/- divided into 70,00,000 Equity Shares of ₹ 10/- each was increased to ₹ 10,00,00,000/- divided into 1,00,00,000 Equity shares of ₹ 10/- each.

Then after, vide special resolution dated November 09, 2021, The authorized share capital of ₹ 10,00,00,000/- consisting of 1,00,00,000 Equity Shares of ₹ 10/- each was increased to ₹ 10,50,00,000/- consisting of 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, 2022 was ₹ 7,00,00,000/- divided into 70,00,000 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.

Present paid-up Capital:

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

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, 2022 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:

Mrs. Sucheta Jani (DIN 06502321), Non-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 herself 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, Mr. Sureshkumar Jani, Executive Director is appointed as Chairman of the company and Mr. Dhruv Jani, Director of the company is appointed as Managing Director of the company vide Special resolution dated September 10, 2021.

The Board of Directors of the Company in its meeting held on August 02, 2021, had approved the appointment of Mrs. Sucheta Dhruvkumar Jani (DIN: 06502321) as a Non-Executive Director of the Company and Mr. Manasvi Manu Thapar (DIN: 07486932) as an Independent Director of the company. Both the directors were regularized in the general meeting of the company.

On August 06, 2021 the board of director of the company has appointed Mr. Sandeep Motilal Shah (DIN: 01850151) as Independent Director of the company. Mr. Sandeep Shah was regularized in the general meeting of the company.

Key Managerial Personnel

During the period under review, the board of the directors of the company has appointed Mr. Deepak Sharma as Company Secretary and Compliance Officer and Ms. Hetal Thakkar as Chief Financial Officer of the company w.e.f. September 03, 2021.

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.

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 2021-22 are as follow:

The board of directors met 7 times during the Financial Year 2021-22. The meetings were held on 12.05.2021, 02.08.2021, 06.08.2021, 03.09.2021, 01.11.2021, 10.12.2021 and 10.02.2022.

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.

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
Mr. 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.

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	Non-Executive/ Independent Director
Mr. Sandeep Motilal Shah	Member	Non-Executive/ Independent Director
Mr. 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.

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, 2022, 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, 2022 and of the profit and loss of the Company for the financial year ended 31st March, 2022;
- 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.

Director, who has given unsecured loans to the Company, has furnished to the company at the time of giving the loan, a declaration in writing to the effect that the amount is not being given out of funds acquired by him by borrowing or accepting loans or deposits from others.

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 2021-22, 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 provision relating to the corporate social responsibility are not applicable to the company during the Financial Year 2021-22.

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

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 behavior, 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 Extra-Ordinary General Meeting of the company held on December 11, 2021, M/s. KARMA & LLP, Chartered Accountants (FRN: 127544W/W100376) were appointed as Statutory Auditors of the Company for the FY 2021-22. The tenure of auditor will be completed in this Annual General Meeting. The Auditor fulfills the criteria as mentioned under Section 139 of the Companies Act, 2013, and upon recommendation by the Audit committee, it is proposed by the board of directors to re-appoint M/s KARMA & LLP, Chartered Accountants as Statutory Auditors of the Company for the another term of three consecutive Financial Years (i.e. from 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, 2022 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

During the period under review the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the SEBI (LODR) Regulations, 2015 as amended are not applicable to the company as the company was not listed with any Stock Exchange and not fulfilling the criteria as mentioned under the Companies Act, 2013 and rules framed thereunder.

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 period under review 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 2021-2022.

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 2021-22, 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 29, 2022
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 2021-2022 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	8.33
Mr. Dhruv Jani	Managing Director	36,00,000	16.67
Mrs. Sucheta Jani	Non-Executive Director	6,00,000	2.78

1. Mrs. Sucheta Jani is appointed as Non-Executive Director of the Company w.e.f. 02.08.2021.
2. 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.
3. Median remuneration of the Company for all its employees is Rs. 2,16,000/- per annum for the financial year 2021-22.
4. The aforesaid details are calculated on the basis of remuneration for the financial year 2021-22.

B. Details of percentage increase in the remuneration of each Director, Chief Executive Officer, Chief Financial Officer & Company Secretary in the financial year 2021-22 is as follows:

Name	Designation	Remuneration (in Rs.)		Increase (%)	Decrease (%)
		2021-2022	2020-2021		
Mr. Sureshkumar Jani	Chairman	18,00,000	72,00,000	-	-75%
Mr. Dhruv Jani	Managing Director	36,00,000	30,00,000	20%	-
Mrs. Sucheta Jani	Non-Executive Director	6,00,000	-	-	-
Hetal Thakkar	CFO	4,20,000	-	-	-
Deepak Sharma	CS	1,44,000	-	-	-

Notes:

1. Mrs. Sucheta Jani is appointed as Non-Executive Director of the Company w.e.f. 02.08.2021.
2. The company has appointed Ms. Hetal Thakkar as Chief Financial Officer and Mr. Deepak Sharma as company secretary and compliance officer of the company w.e.f. 03.09.2021.
3. 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.
4. The remuneration to Directors is within the overall limits approved by the shareholders.

C. Percentage increase in the median remuneration of all employees in the Financial Year 2021-22: 9.09%

D. Number of permanent employees on the rolls of the Company as on 31st March, 2022: 98 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 B of Annexure-1. While Average salary of all employees other than Managerial Personnel is increase by 13.99 % in FY 2021-22 compared to FY 2020-2021.

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 2021-22:

Sr. No.	Name	Designation	Remuneration Received (CTC) (PA)	Qualification	Date of Appointment	Experience	Last Employment (If any)
1	Gaurang Trivedi	Vice President Business Development	10,50,000	B.com, P.G.D.M.M.	16-08-2021	29 years	AIMS Hospital
2	Shefaliben Nisargbhai Bhatt	Head Hospital Administartion	7,80,000	M.L.T	15-10-2015	20 Year	SRL Diagnostics
3	Hardik Kishorbhai Jethva	Asst Manager - HR	5,76,000	MBA/PGDM	21-08-2018	3.7 Year	Sterling Hospital
4	Ajitkumar Patel	Head Pharmacy	5,76,000	B. Pharm	14-07-2021	10 Years	E swasthya
5	Dr. Anushree Umeshkumar Pandya	Assistant Manager Medical Services & Quality	5,40,000	BDS	08-10-2018	1.5 Years	Tirtham Hospital
6	Hetal Jadav	ANS	4,80,000	P.B.B.Sc Nursing	08-04-2021	12 Years	Zydu Hospital
7	Vishal Dharade	Assitant Manager Operations	4,56,000	B.com	21-02-2022	10 Years	Oqura Hospital
8	Hetal Thakkar	CFO	4,20,000	MBA	01-03-2016	2 Year	New Tech Infotech
9	Mamta Bipinchandra Nayi	Head Bio Medical & Maintanance	4,20,000	Diploma In Biomedical	09-06-2021	6 Years	Trisha Hospital
10	Rameshchandra Pandwala	Nursing Incharge	4,20,000	GNM	01-06-2021	4.5 Years	HCC 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 29, 2022
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 29, 2022
Place: Ahmedabad

Sureshkumar Jani
Chairman
DIN: 05125192

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW OF INDIAN ECONOMY

India, a South Asian nation, is the seventh-largest country by area, the second-most populous country with over 1.38 billion people, and the most populous democracy in the world. India boasts of an immensely rich cultural heritage, including numerous languages, traditions, and people. The country holds its uniqueness in its diversity, and hence has adapted itself to international changes with poise and comfort. While the economy has welcomed international companies to invest in it with open arms since liberalisation in the 1990s, Indians have been prudent and proactive in adopting global approaches and skills. Indian villagers have proudly taken up farming, advanced agriculture and unique handicrafts as their profession on one hand, while the modern industries and professional services sectors are coming up in a big way on the other.

India is primarily a domestic demand-driven economy, with consumption and investments contributing 70% to the country's economic activity. With the economic scenario improving on recovering from the COVID-19 pandemic shock, several investments and developments have been made across various sectors of the economy. According to World Bank, India must continue to prioritise lowering inequality while also launching growth-oriented policies to boost the economy.

The Indian economy has fully recovered to the pre-pandemic real GDP level of 2019-20, according to the provisional estimates of GDP released on May 31, 2022. Real GDP growth in FY 2021-22 stands at 8.7%, which is 1.5% higher than the real GDP in FY 2019-20. These figures are associated with stronger growth momentum, indicating increased economic demand. The investment rate in the fourth quarter increased to its highest level in the previous nine quarters. Moreover, capacity utilisation in the manufacturing sector rose in the fourth quarter, as against the third quarter, implying a build-up in demand, which is consistent with the growth objectives of the Indian economy.

Future capital spending of the government in the Indian economy is expected to be supported by factors such as tax buoyancy, streamlined tax system, thorough assessment and rationalisation of the tariff structure and digitisation of tax filing. In the medium term, an increase in capital spending on infrastructure and asset-building projects is set to increase growth multipliers. Furthermore, revival in monsoon and Kharif sowing helped the agriculture sector gain momentum. As of July 11, 2022, the South-West monsoon has covered the entire country, resulting in 7% higher rainfall than the normal level.

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

OUTLOOK

Despite continuing geopolitical concerns, rising interest rates in the US and India and high prices of crude oil and few other commodities, economic activity in India is holding up better than anticipated. Electricity consumption, manufacturing PMI, exports, power supply and other high-frequency indicators indicate that the pace of economic activity has fully recovered from the COVID-19 pandemic shock.

Economic growth is anticipated to be fueled by the effective implementation of PLI schemes, development of renewable energy sources while diversifying import dependence on crude oil and bolstering of the banking sector. Recent government initiatives to boost revenue will aid in containing the rise in the current account deficit and ensure that any potential fiscal slippage is adequately contained.

Overall, the first ten days of July and June were better than the first two months of FY 2022-23, which is a cause for comfort and even cautious optimism in these testing times. India is expected to be the third-largest consumer economy as its consumption may quadruple to US\$ 4 trillion by 2025 due to changes in consumer behaviour and spending patterns. By 2040, India is anticipated to overtake the US to become the second-largest economy in terms of purchasing power parity (PPP).

(Source: IBEF, CNBC, Economic Times)

1. INDUSTRY STRUCTURE AND DEVELOPMENT

India's healthcare industry has been growing at a Compound Annual Growth Rate of around 22% since 2016. At this rate, it is expected to reach USD 372 Billion in 2022. Healthcare has become one of the largest sectors of the Indian economy, in terms of both revenue and employment. In 2015, the healthcare sector became the fifth largest employer, employing 4.7 Million people directly. As per estimates by the National Skill Development Corporation (NSDC) healthcare can generate 2.7 Million additional jobs in India between 2017-22 -- over 500,000 new jobs per year.

India's healthcare industry has been growing at a Compound Annual Growth Rate of around 22% since 2016. At this rate, it is expected to reach USD 372 Billion in 2022. Healthcare has become one of the largest sectors of the Indian economy, in terms of both revenue and employment. In 2015, the healthcare sector became the fifth largest employer, employing 4.7 Million people directly. As per estimates by the National Skill Development Corporation (NSDC) healthcare can generate 2.7 Million additional jobs in India between 2017-22 -- over 500,000 new jobs per year.

In addition to these demographic and epidemiological trends, COVID-19 is likely to catalyse long-term changes in attitudes towards personal health and hygiene, health insurance, fitness and nutrition as well as health monitoring and medical check-ups. The pandemic has also accelerated the adoption of digital technologies, including telemedicine.

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 centres (PHCs) in rural areas. The private sector provides majority of secondary, tertiary, and quaternary care institutions with major concentration in metros and 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.

As of March 21, 2022, more than 181.52 crore COVID-19 vaccine doses have been administered across the country.

Market Size

The healthcare market can increase three-fold to Rs. 8.6 trillion (US\$ 133.44 billion) by 2022. In Budget 2021, India's public expenditure on healthcare stood at 1.2% as a percentage of the GDP.

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. In FY21, gross direct premium income underwritten by health insurance companies grew 13.3% YoY to Rs. 58,572.46 crore (US\$ 7.9 billion). The health segment has a 29.5% share in the total gross written premiums earned in the country. Recent developments. Indian medical tourism market was valued at US\$ 2.89 billion in 2020 and is expected to reach US\$ 13.42 billion by 2026.

Between April 2000 and June 2021, FDI inflows for drugs and pharmaceuticals sector stood at US\$ 18.12 billion, according to the data released by Department for Promotion of Industry and Internal Trade (DPIIT).

Road Ahead

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 population. Besides, Indian medical service consumers have become more conscious towards their healthcare upkeep.

India's healthcare sector is much 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%.

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.

(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. During April-January 2022, 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 2021-22. The company operates in the single segment i.e. Health Care and Hospital. The total revenue is ₹ 3281.54 lakhs in FY 2021-22 as compared to ₹ 3270.26 lakhs in FY 2020-21. The Profit before interest and taxes stands ₹ 710.90 lakhs for the FY 2021-22 as against ₹ 418.94 lakhs in 2020-21.

4. OUTLOOK FOR FY 22-23

- We plan to expand our Hospital network into markets that are in the radius of 100 kms of Ahmedabad;
- We are planning to start OPD cum Diagnostic center 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 2021-22 as compared to FY 2020-2021 is as under:

Particulars	2021-2022	2020-2021	(Rs. In Lakhs)	
			%	of Increase/Decrease
Gross Revenue from operations	3281.54	3270.26	0.34%	
Profit Before Tax	571.01	175.76	224.88%	
Profit after Tax	357.39	204.70	74.59%	

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, 2022 the Company employs 98 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. 2021-22	F.Y. 2020-21	Changes in %	Reasons for change
1.	Debtors Turnover Ratio	3.92	4.64	-15.47%	-
2.	Inventory Turnover Ratio	38.72	21.75	78.03%	Due to fluctuation in business of covid & non covid zone.
3.	Interest Coverage Ratio (in times)	5.08	1.72	195.35%	Due to decrease of debt & increase profit margin (EBIT)

4.	Current Ratio	0.82	1.14	-27.91%	Due to change in 100% secured loan in short term liabilities as it will be paid in within next 3 months.
5.	Debt Equity Ratio (in times)	0.17	0.91	-81.81%	Due to change in 100% secured loan in short term liabilities as it will be paid in within next 3 months.
6.	Operating Margin (in %)	25.14	16.80	33.17%	Due to COVID, medical management care increased and purchase & direct expenses decline so profit margin increased
7.	Net Profit Margin (in %)	10.89%	6.26%	73.99%	Due to COVID, medical management care increased and purchase & direct expenses decline so profit margin increased

10. The Return on Net Worth during the FY 2021-22 was 51.00% as compared to 29.00% in FY 2020-21. The increase of 22 % in the return on Net Worth is mainly due to increase in profit during the FY 2021-22.

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.

INDEPENDENT AUDITOR'S REPORT

To the Members of
GLOBAL LONGLIFE HOSPITAL AND RESEARCH LIMITED

I. Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of **GLOBAL LONGLIFE HOSPITAL & RESEARCH LIMITED** Company ("the Company"), which comprise the balance sheet as at 31st March, 2022, and the statement of profit and loss, the statement of changes in equity and 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, 2022, and its profit/loss and its profit and loss, changes in equity 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.

Key Audit Matters

Reporting of Key audit matters as per SA 701 are not applicable to the Company as it is unlisted company.

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 Standalone Financial Statements and our auditor's report thereon. Our opinion on the Standalone financial statements does

not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the 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, (changes in equity) 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 including Other Comprehensive Income, Statement of Change in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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, Company is covered in **Exemption List Notification No. G.S.R. 583(E) Dt. 13th June, 2017**. Hence, expression of any opinion on the above matter is not required.
 - 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 does not have any pending litigations which would impact its financial position.
- 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.

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

Place: Ahmedabad
Date: 30/05/2022

CA Jignesh A. Dhaduk
Designated Partner
M.No.129149
UDIN: 22129149AJWHVC7919

“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 current assets, Quarterly statement filed by company are in agreement with financial statements.

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. Further, during the period under consideration, company has given loan to directors. As follows;

(A) The Company has not made investment in, provided any guarantee or security or granted any loans or advances to Subsidiaries, Joint Ventures and Associates, hence reporting under this clause is not required.

(B) The Company has given Corporate Guarantee to a financial institution for the loans taken by the directors. Further, during the period under consideration. Details of which are as follows;

Particulars	Aggregate amount during the year	Balance outstanding as at 31.03.2022
Corporate Guarantee given	NIL	14,28,07,008

(b) In our opinion and according to information and explanation given to us, Guarantee provided by the company or loan given to directors are 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. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the manufacture of goods, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.

- 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 is in process to raised moneys by way of initial public offer on SME platform. Accordingly, reporting under this clause is not required.

- (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) The company does not have an internal audit system commensurate with the size and nature of its business.
- (b) As the Internal Audit is not applicable to the Company, we have not considered the internal audit report during the course of 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 has been resignation of Statutory Auditors during the year, and the previous auditor has not raised any issue, objection or concern.
- 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, Section 135 of The Companies Act, 2013 is not applicable to the Company. Accordingly, reporting under this clause is not required.
- 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: 30/05/2022

CA Jignesh A. Dhaduk
Designated Partner
M.No.: 129149
UDIN: 22129149AJWHVC7919

BALANCE SHEET AS AT 31st MARCH, 2022

Particulars	Note	31 March 2022	31 March 2021
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	7,00,00,000	7,00,00,000
(b) Reserves and Surplus	4	9,96,22,294	6,67,69,550
Total		16,96,22,294	13,67,69,550
(2) Non-current liabilities			
(a) Long-term Borrowings	5	2,82,12,391	12,50,66,841
(b) Other Long-term Liabilities	6	36,00,650	30,50,000
(c) Long-term Provisions	7	5,81,057	5,02,392
Total		3,23,94,098	12,86,19,233
(3) Current liabilities			
(a) Short-term Borrowings	8	5,87,39,717	4,53,70,160
(b) Trade Payables	9		
- Due to Micro and Small Enterprises		-	-
- Due to Others		4,27,85,666	3,26,24,387
(c) Other Current Liabilities	10	2,37,98,769	2,42,33,926
(d) Short-term Provisions	11	1,24,00,388	1,22,980
Total		13,77,24,540	10,23,51,453
Total Equity and Liabilities		33,97,40,932	36,77,40,236
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	12	16,70,86,882	17,45,50,077
(ii) Intangible Assets	12	44,244	47,232
(b) Non-current Investments	13	10,00,020	10,00,020
(c) Deferred Tax Assets (net)	14	2,57,20,213	3,75,52,155
(d) Other Non-current Assets	15	3,24,09,858	3,76,13,286
Total		22,62,61,217	25,07,62,770
(2) Current assets			
(a) Current Investments	16	10,25,637	37,02,387
(b) Inventories	17	88,27,181	81,21,458
(c) Trade Receivables	18	8,90,71,553	7,84,08,105
(d) Cash and Cash Equivalents	19	21,83,399	43,99,590
(e) Short-term Loans and Advances	20	1,11,42,458	2,21,37,220
(f) Other Current Assets	21	12,29,487	2,08,706
Total		11,34,79,715	11,69,77,466
Total Assets		33,97,40,932	36,77,40,236

See accompanying notes to the financial statements

As per our report of even date

For KARMA & CO LLP

Chartered Accountants

Firm's Registration No. 127544W/W100376

For and on behalf of the Board

Jignesh A Dhaduk

Designated Partner

Membership No. 129149

UDIN: 22129149AJWHVC7919

Dhruv S Jani

Managing Director

DIN: 03154680

Suresh B Jani

Whole Time Director

DIN: 05125192

Hetalben Thakkar

CFO

CS Deepak Sharma

Company Secretary

A65088

Place: Ahmedabad

Date: 30 May 2022

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

Particulars	Note	31 March 2022	31 March 2021
Revenue from Operations Other Income	22	32,81,53,930	32,70,26,239
Total Income	23	22,79,081	6,32,496
		33,04,33,011	32,76,58,735
Expenses		13,64,18,170	12,85,04,413
Direct Exp.	24		
Purchases of Stock in Trade	25	3,67,51,327	7,20,30,108
Change in Inventories of work in progress and finished goods	26	(7,05,723)	1,38,27,465
Employee Benefit Expenses	27	4,06,05,514	3,41,62,691
Finance Costs	28	1,39,88,792	2,43,18,172
Depreciation and Amortization Expenses	29	1,14,37,284	1,30,62,720
Other Expenses	30	3,48,36,755	2,41,77,621
Total expenses		27,33,32,119	31,00,83,190
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		5,71,00,892	1,75,75,545
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		5,71,00,892	1,75,75,545
Extraordinary Item		-	-
Profit/(Loss) before Tax		5,71,00,892	1,75,75,545
Tax Expenses	31		
- Current Tax		95,30,138	-
- Deferred Tax		1,18,31,942	(28,94,316)
		3,57,38,812	2,04,69,861
Profit/(Loss) for the period	32	5.11	2.92
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic	32	5.11	2.92
-Diluted			

See accompanying notes to the financial statements

As per our report of even date

For KARMA & CO LLP

Chartered Accountants

Firm's Registration No. 127544W/W100376

For and on behalf of the Board

Jignesh A Dhaduk

Designated Partner

Membership No. 129149

UDIN: 22129149AJWHVC7919

Dhruv S Jani

Managing Director

DIN: 03154680

Suresh B Jani

Whole Time Director

DIN: 05125192

Hetalben Thakkar

CFO

CS Deepak Sharma

Company Secretary

A65088

Place: Ahmedabad

Date: 30 May 2022

Cash Flow Statement for the year ended 31st March, 2022

Particulars	Note	31 March 2022	31 March 2021
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax		5,71,00,892	1,75,75,545
Depreciation and Amortisation Expense		1,14,37,284	1,30,62,718
Loss/(Gain) on Sale / Discard of Assets (Net)		6,12,690	-
Non Cash Expenses		57,57,500	57,57,500
Interest Income		(20,38,648)	(5,98,085)
Finance Costs		1,31,09,311	2,27,83,477
Operating Profit before working capital changes		8,59,79,029	5,85,81,155
Adjustment for:			
Inventories		(7,05,723)	1,38,27,465
Trade Receivables		(1,06,63,447)	(1,57,14,648)
Other Current Assets		(1,53,545)	3,43,77,326
Trade Payables		1,01,61,278	(2,18,74,859)
Other Current Liabilities		1,15,493	(4,31,832)
Short-term Provisions		28,25,934	-
Cash generated from Operations		8,75,59,019	6,87,64,607
Tax paid(Net)		(66,87,388)	-
Net Cash from Operating Activities		9,42,46,407	6,87,64,607
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(47,54,131)	(4,23,029)
Sale of Property, Plant and Equipment		1,70,339	-
Maturity of Term Deposits		26,76,750	-
Interest received		20,38,648	5,98,085
Net Cash (Used in) Investing Activities		1,31,606	1,75,056
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of Long Term Borrowings		(9,68,54,450)	(4,94,42,271)
Proceeds from Short Term Borrowings		1,33,69,557	-
Interest Paid		(1,31,09,311)	(2,27,83,477)
Net Cash (Used in) / Generated from Financing Activities		(9,65,94,204)	(7,22,25,748)
Net (Decrease) in Cash and Cash Equivalents		(22,16,191)	(32,86,085)
Opening Balance of Cash and Cash Equivalents		43,99,590	76,85,676
Closing Balance of Cash and Cash Equivalents	19	21,83,399	43,99,591

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

As per our report of even date
For KARMA & CO LLP
Chartered Accountants
Firm's Registration No. 127544W/W100376

Jignesh A Dhaduk
Designated Partner
Membership No. 129149
UDIN: 22129149AJWHVC7919

Place: Ahmedabad
Date: 30 May 2022

For and on behalf of the Board

Dhruv S Jani
Managing Director
DIN: 03154680

Suresh B Jani
Whole Time Director
DIN: 05125192

Hetalben Thakkar
CFO

CS Deepak Sharma
Company Secretary
A65088

1. COMPANY INFORMATION

GLOBAL LONGLIFE HOSPITAL & 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.

2. 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	Period
Building	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 equipment are recognised upon delivery, which is when title passes to the customer. 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 tax payable 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 off-setting 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.

As per our report of even date
For KARMA & CO LLP
 Chartered Accountants
 Firm's Registration No. 127544W/W100376

Jignesh A Dhaduk
 Designated Partner
 Membership No. 129149
 UDIN: 22129149AJWHVC7919

Place: Ahmedabad
 Date: 30 May 2022

For and on behalf of the Board

Dhruv S Jani Managing Director DIN: 03154680	Suresh B Jani Whole Time Director DIN: 05125192
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Hetalben Thakkar CFO	CS Deepak Sharma Company Secretary A65088
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Notes Forming part of Financial Statement

3 Share Capital

(In Rs)

Particulars	31 March 2022	31 March 2021
Authorised Share Capital		
Equity Shares, Rs. 10 par value, 10500000 (Previous Year -7000000) Equity Shares	10,50,00,000	7,00,00,000
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 10 par value 7000000 (Previous Year -7000000) Equity Shares paid up	7,00,00,000	7,00,00,000
Total	7,00,00,000	7,00,00,000

(i) Reconciliation of number of shares

Particulars Equity Shares	31 March 2022		31 March 2021	
	No. of shares	(In Rs)	No. of shares	(In Rs)
Opening Balance	70,00,000	7,00,00,000	70,00,000	7,00,00,000
Issued during the year	-	-	-	-
Deletion during the year	-	-	-	-
Closing balance	70,00,000	7,00,00,000	70,00,000	7,00,00,000

(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 2022		31 March 2021	
	No. of shares	In %	No. of shares	In %
Sureshkumar Jani	1500000	21.43%	3200000	45.71%
Rajesh Agrawal	1050000	15.00%	1050000	15.00%
Dhruv Jani	2398990	34.27%	700000	10.00%
Sucheta Jani	1800000	25.71%	1800000	25.71%

Shares held by Promoters 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%	53.13%
Dhruv Jani	equity	2398990	34.27%	128.48%
Sucheta Jani	equity	1800000	25.71%	

Shares held by Promoters at the end of the year 31 March 2021

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
Sureshkumar Jani	equity	3200000	45.71%	0.00%
Dhruv Jani	equity	1050000	15.00%	0.00%
Sucheta Jani	equity	1800000	25.71%	0.00%

Notes Forming part of Financial Statement

4 Reserves and Surplus

(In Rs.)

Particulars	31 March 2022	31 March 2021
General Reserve		
Opening Balance	4,10,98,116	4,10,98,116
Closing Balance	4,10,98,116	4,10,98,116
Statement of Profit and loss		
Balance at the beginning of the year	2,56,71,434	52,01,573
Add: Profit during the year	3,57,38,812	2,04,69,861
Less: Appropriation Prior Year exp Book		
Income Tax provision for 20-21	(37,617)	-
Balance at the end of the year	29,23,685	-
	5,85,24,178	2,56,71,434
Total	9,96,22,294	6,67,69,549

5 Long term borrowings

(In Rs.)

Particulars	31 March 2022	31 March 2021
Secured Term loans from banks		
-Kccb Loan A/c 000068	-	4,62,19,954
-KCCB LOAN A/C -104	-	33,23,238
-KCCB LOAN A/C -105	-	13,09,509
-KCCB LOAN A/C -106	-	1,15,24,608
-KCCB LOAN A/C -119	-	3,44,77,141
Unsecured Loans and advances from related parties		
-MR.RAJESH KASHIRAM AGRAWAL	2,23,00,000	2,23,00,000
-MR.YASHWANTLAL DAXINI	59,12,391	59,12,391
Total	2,82,12,391	12,50,66,841

6 Other Long term liabilities

(In Rs.)

Particulars	31 March 2022	31 March 2021
Others		
-PATHOLOGY DEPOSIT	30,00,000	30,00,000
-Security Deposite	1,00,000	-
-Staff Deposite	5,00,650	50,000
Total	36,00,650	30,50,000

7 Long term provisions

(In Rs.)

Particulars	31 March 2022	31 March 2021
Provision for employee benefits		
-GRATUITY payable	5,81,057	5,02,392
Total	5,81,057	5,02,392

Notes Forming part of Financial Statement

8 Short term borrowings

(In Rs.)

Particulars	31 March 2022	31 March 2021
Current maturities of long-term debt		
-Kccb Loan A/c 000068	4,62,19,954	74,95,116
-KCCB LOAN A/C -104	33,23,238	10,77,804
-KCCB LOAN A/C -105	13,09,508	4,76,184
-KCCB LOAN A/C -106	1,15,24,608	35,46,024
-KCCB LOAN A/C -119	3,44,77,141	46,48,596
Secured Loans repayable on demand from banks		
-THE KALUPUR COM CO OP BANK-31	(3,81,14,732)	2,77,36,436
Unsecured Other loans and advances		
-DHRUV COTFAB PVT LTD	-	3,90,000
Total	5,87,39,717	4,53,70,160

9 Trade payables

(In Rs.)

Particulars	31 March 2022	31 March 2021
Due to others	4,27,85,666	3,26,24,387
Total	4,27,85,666	3,26,24,387

9.1 Trade Payable aging schedule as at 31 March 2022

(In Rs.)

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	4,27,85,665				4,27,85,665
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					4,27,85,665
MSME - Undue					
Others - Undue					
Total					4,27,85,665

9.2 Trade Payable aging schedule as at 31 March 2021

(In Rs.)

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	3,26,24,387				3,26,24,387
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					3,26,24,387
MSME - Undue					
Others - Undue					
Total					3,26,24,387

Notes Forming part of Financial Statement

10 Other current liabilities

(In Rs.)

Particulars	31 March 2022	31 March 2021
Other payables		
-Employees P F Contribution	60,797	10,427
-EPF PAYABLE	1,38,159	1,20,087
-GST PAYABLE	25,503	48,246
-Housekeeping Staff Salary Payable	12,629	33,775
-MANISH DAVE & CO.	1,08,000	2,12,750
-PROFESSIONAL TAX-EMPLOYEE	19,020	15,795
-SALARY PAYABLE	21,04,624	18,92,293
-staff advance	13,500	-
-TDS payable	16,596	-
-TDS PAYABLE - 94J 7.5%	-	49,17,465
-TDS PAYABLE (92B)	6,84,703	80,000
-TDS PAYABLE 194 I 10%	40,000	-
-Tds Payable 194 I 7.5%	-	17,501
-TDS PAYABLE 94A 7.5%	-	1,39,831
-TDS PAYABLE 94C 1.50%	-	56,002
-TDS PAYABLE -94C 2%	28,364	5,767
-TDS PAYABLE 94C 0.75%	-	88,038
-TDS PAYABLE 94C 1%	1,09,355	-
-TDS PAYABLE -94J 10%	86,53,085	2,26,638
Advance from trade receivables	1,17,73,580	1,63,69,311
Kotak credit card	10,854	-
Total	2,37,98,769	2,42,33,926

11 Short term provisions

(In Rs.)

Particulars	31 March 2022	31 March 2021
Provision for employee benefits		
-GRATUITY PAYABLE	2,36,930	1,22,980
Others		
-EXPS PROVSION FOR COVIDFORE	26,33,319	-
-Provision for Tax	95,30,139	-
Total	1,24,00,388	1,22,980

Notes Forming part of Financial Statement

12 Property, Plant and Equipment

Name of Assets	Gross Block			Depreciation and Amortization				Net Block	Net Block	
	As on 01-Apr-21	Addition	Deduction	As on 31-Mar-22	As on 01-Apr-21	for the year	Deduction	As on 31-Mar-22	As on 31-Mar-22	As on 31-Mar-21
(i) Property, Plant and Equipment										
Air Compressor	4,65,577	34,000	-	4,99,577	4,42,298	956		4,43,254	56,323	23,279
Air Conditioner	91,27,837	55,755	-	91,83,592	86,36,888	29,254		86,66,142	5,17,450	4,90,949
Building	8,12,31,535	8,50,000	-	8,20,81,535	66,45,170	12,83,841		79,29,011	7,41,52,524	7,45,86,365
Canteen AC	43,500	-	-	43,500	33,581	7,744		41,325	2,175	9,919
Canteen Equipment	8,43,390	-	-	8,43,390	2,31,982	53,387		2,85,369	5,58,021	6,11,408
Canteen Furniture	58,632	-	-	58,632	20,776	5,571		26,347	32,285	37,856
Canteen Television	22,500	-	-	22,500	17,369	4,006		21,375	1,125	5,131
Canteen Water cooler	47,500	-	-	47,500	12,217	3,007		15,224	32,276	35,283
Carthlab Machineries	2,40,00,000	21,69,838	7,83,029	2,53,86,809	94,88,180	17,96,622		1,12,84,802	1,41,02,007	1,45,11,820
Computer & Printer	26,70,355	14,500		26,84,855	23,88,251	60,196		24,48,447	2,36,408	2,82,104
Dialysis Machine	12,88,260			12,88,260	5,62,792	94,172		6,56,964	6,31,296	7,25,468
Diesel Generator	30,97,170			30,97,170	10,94,078	1,96,051		12,90,129	18,07,041	20,03,092
Echo & Sonography Machine	46,00,000			46,00,000	20,16,639	3,36,260		23,52,899	22,47,101	25,83,361
Electric Installation	1,09,77,672			1,09,77,672	1,02,58,305	1,26,426		1,03,84,731	5,92,941	7,19,367
Electric Fitting (Canteen)	18,343			18,343	9,739	3,404		13,143	5,200	8,604
Electronic Signboard	1,50,000			1,50,000	1,42,500	-		1,42,500	7,500	7,500
Furniture & Fixtures	1,87,44,164	1,68,000		1,89,12,164	91,73,790	17,90,623		1,09,64,413	79,47,751	95,70,374
Hospital Equipment	44,71,050			44,71,050	17,37,878	3,26,834		20,64,712	24,06,338	27,33,172
ICU Ventilator	8,82,000			8,82,000	3,54,872	64,474		4,19,346	4,62,654	5,27,128
Immovable Asset	2,00,000			2,00,000	63,265	12,660		75,925	1,24,075	1,36,735
Land	2,20,06,140			2,20,06,140	-	-		-	2,20,06,140	2,20,06,140
Medical Equipment	6,30,35,139	10,85,000		6,41,20,139	2,48,84,767	46,66,055		2,95,50,822	3,45,69,317	3,81,50,372
Medical Instrument	53,37,257			53,37,257	18,08,288	3,90,155		21,98,443	31,38,814	35,28,969
Mobile	4,26,059	97,450		5,23,509	1,38,913	90,523		2,29,436	2,94,073	2,87,146
Nurse Calling System	8,01,233			8,01,233	7,61,171	-		7,61,171	40,062	40,062
Plant & Machinery	1,89,491			1,89,491	57,570	11,994		69,564	1,19,927	1,31,921
Power Sub-Station	9,200			9,200	1,373	249		1,622	7,578	7,827
Refrigerator	1,82,500			1,82,500	60,273	11,553		71,826	1,10,674	1,22,227
Telephone &	2,69,318			2,69,318	2,55,852	-		2,55,852	13,466	13,466

Communication Syste										
Television	4,31,125			4,31,125	4,09,466	103		4,09,569	21,557	21,660
Vehicle	68,686	67,700		1,36,386	47,749	12,886		60,635	75,751	20,937
Water Treartment Plant	5,72,072			5,72,072	1,11,032	18,135		1,29,167	4,42,905	4,61,040
Wood	1,06,921			1,06,921	33,840	6,768		40,608	66,313	73,081
Carate (Plastic Bucket)	47,688			47,688	26,137	9,061		35,198	12,490	21,551
Office equipments	66,255	23,010		89,265	35,989	15,920		51,909	37,356	30,266
Carate (Boxes)	24,500			24,500	-	-		-	24,500	24,500
Fire & Safety	-	1,88,876		1,88,876	-	5,407		5,407	1,83,469	-
Total	25,65,13,070	47,54,129	7,83,029	26,04,84,170	8,19,62,992	1,14,34,297	-	9,33,97,289	16,70,86,881	17,45,50,078
Previous Year	25,60,90,041	4,23,029	-	25,65,13,070	6,89,16,107	1,30,46,885	-	8,19,62,992	17,45,50,077	14,59,32,861
(ii) Intangible Assets										
Software	8,84,875			8,84,875	8,37,643	2,988		8,40,631	44,244	47,232
Total	8,84,875	-	-	8,84,875	8,37,643	2,988	-	8,40,631	44,244	47,232
Previous Year	8,84,875	-	-	8,84,875	8,21,808	15,835	-	8,37,643	47,232	2,06,024

Notes Forming part of Financial Statement

13 Non current investments

(In Rs.)

Particulars	31 March 2022	31 March 2021
Unquoted Trade Investments in Equity Instruments -Kalupur Bank Share	10,00,020	10,00,020
Total	10,00,020	10,00,020

14 Deferred tax assets net

(In Rs.)

Particulars	31 March 2022	31 March 2021
Deffered Tax Assets (Net)	2,57,20,213	3,75,52,155
Total	2,57,20,213	3,75,52,155

15 Other non current assets

(In Rs.)

Particulars	31 March 2022	31 March 2021
Security Deposits	21,09,485	20,62,485
Others		
-IPO EXPS	5,07,072	-
-Preliminary Expenses	2,97,93,301	3,55,50,801
Total	3,24,09,858	3,76,13,286

16 Current investments

(In Rs.)

Particulars	31 March 2022	31 March 2021
Other investments -F D with Kalupur Bank	10,25,637	37,02,387
Total	10,25,637	37,02,387

17 Inventories

(In Rs.)

Particulars	31 March 2022	31 March 2021
Finished goods	88,27,181	81,21,458
Total	88,27,181	81,21,458

18 Trade receivables

(In Rs.)

Particulars	31 March 2022	31 March 2021
Secured considered good	8,90,71,553	7,84,08,105
Total	8,90,71,553	7,84,08,105

Notes Forming part of Financial Statement

18.1 Trade Receivables aging schedule as at 31 March 2022

(In Rs)

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 year	
Undisputed Trade receivables- considered	7,55,04,132	1,28,77,000	6,90,420			8,90,71,552
Undisputed Trade Receivables- considered						-
Disputed Trade Receivables considered						-
Disputed Trade Receivables considered						-
Sub total						8,90,71,552
Undue - considered good						
Undue - considered						
Provision for doubtful debts						
Total						8,90,71,552

18.2 Trade Receivables aging schedule as at 31 March 2021

(In Rs)

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 year	
Undisputed Trade receivables- considered	2,74,91,412	5,09,16,694				7,84,08,106
Undisputed Trade Receivables- considered						-
Disputed Trade Receivables considered						-
Disputed Trade Receivables considered						-
Sub total						7,84,08,106
Undue - considered good						
Undue - considered doubtful						
Provision for doubtful						
Total						7,84,08,106

19 Cash and cash equivalents

(In Rs)

Particulars	31 March 2022	31 March 2021
Cash on hand	16,99,602	40,73,573
Balances with banks in current accounts	4,83,797	3,26,017
Total	21,83,399	43,99,590

Notes Forming part of Financial Statement

20 Short term loans and advances

(In Rs)

Particulars	31 March 2022	31 March 2021
Advance Income Tax (Net of provision for taxes)	30,19,495	2,06,81,330
Balances with Government Authorities		
-GST Receivable	9,582	-
-TDS RECEIVABLE (2021-2022)	80,88,381	-
Others		
-Advance to Staff	25,000	14,55,890
Total	1,11,42,458	2,21,37,220

21 Other current assets

(In Rs)

Particulars	31 March 2022	31 March 2021
Advance to trade payable	9,05,254	1,08,706
PREPAID EXPS	2,24,233	-
Sulabha Medi Mart Deposit	1,00,000	1,00,000
Total	12,29,487	2,08,706

22 Revenue from operations

(In Rs)

Particulars	31 March 2022	31 March 2021
Sale of services	32,81,53,930	32,70,26,239
Total	32,81,53,930	32,70,26,239

23 Other Income

(In Rs)

Particulars	31 March 2022	31 March 2021
Interest Income		
-INTEREST ON INCOME TAX REFUND	1,90,380	-
-Others	18,48,268	5,98,085
Others		
-Extra Income	1,48,281	-
-GINGER HOTEL INCOME	29,000	-
-Misc Income	6,000	-
-OTHER INCOME	55,855	34,411
-ROUNDED OFF	1,297	-
Total	22,79,081	6,32,496

24 Direct Exp.

(In Rs)

Particulars	31 March 2022	31 March 2021
AMBULANCE EXP.	69,600	70,264
BIO MEDICAL WASTE COLLECTION EXPS	4,66,652	11,59,636
Total continued	5,36,252	12,29,900

Notes Forming part of Financial Statement

Direct Exp.

(In Rs)

Particulars	31 March 2022	31 March 2021
Total continued from previous page	5,36,252	12,29,900
C S S D EXPS	4,52,407	1,11,128
CATHLAB EXPS	56,44,830	20,04,848
CMC EXPS	-	28,05,879
CONSULTANT EXPS	7,85,50,050	8,52,25,716
DENTAL EXPS	18,282	1,240
DIALYSIS EXPENSE	20,428	2,08,121
HOSPITAL EXPS	1,43,227	97,539
Hotel Room Rent Exp for patient	10,28,500	-
IMPLANT EXPS	2,75,22,752	11,01,386
IPD DISCOUNT	11,69,120	-
MEDICAL INSTRUMENT EXPS	8,30,481	37,03,632
MEDICAL OXYGEN EXPS	61,19,684	61,96,452
MRD FILE RECORD EXPS	2,74,703	2,02,770
NABH EXPS	1,02,036	4,27,561
NURSING OUTSOURCE EXPS	4,46,035	15,26,999
O.T. EXPS	39,203	65,697
OPD DISCOUNT	5,13,872	5,44,645
PATHOLOGY EXPS	87,45,932	1,57,09,808
PATIENTS/STAFF FOOD EXP	38,51,945	63,43,343
PT.KIT EXP.	-	5,985
RADIOLOGY EXPENSE	2,88,431	5,71,764
VACCINE -COVID PUR EXPS	1,20,000	4,20,000
Total	13,64,18,170	12,85,04,413

(In Rs)

25 Purchases of stock in trade

Particulars	31 March 2022	31 March 2021
GLOBAL PHARMACY PURCHASE	3,67,51,327	7,20,30,108
Total	3,67,51,327	7,20,30,108

26 Change in Inventories of work in progress and finished goods

(In Rs)

Particulars	31 March 2022	31 March 2021
Opening Inventories		
Finished Goods	81,21,458	2,19,48,923
Less: Closing Inventories		
Finished Goods	88,27,181	81,21,458
Total	(7,05,723)	1,38,27,465

Notes Forming part of Financial Statement

27 Employee benefit expenses

(In Rs)

Particulars	31 March 2022	31 March 2021
Salaries and wages		
-DIRECTOR'S REMUNRATION A/C	54,00,000	-
-Others	3,39,93,149	3,17,53,334
Contribution to provident and other funds		
-Employers Contribution to Pf	7,73,921	6,74,021
-GRATUITY EXPS	1,92,615	6,25,372
Staff welfare expenses	2,45,829	11,09,964
Total	4,06,05,514	3,41,62,691

Defined Benefit Plan

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

(In Rs)

Particulars	31 March 2022	31 March 2021
Defined Benefit Obligation at beginning of the year	6,25,372	5,79,875
Current Service Cost	2,11,430	1,97,659
Interest Cost	29,322	30,766
Actuarial (Gain) / Loss	(48,137)	(1,82,928)
Defined Benefit Obligation at year end	8,17,987	6,25,372

Changes in the fair value of plan assets

(In Rs)

Particulars	31 March 2022	31 March 2021
Fair value of plan assets as at the beginning of the year	-	-
Expected return on plan assets	-	-
Contributions	-	-
Benefits paid	-	-
Others 1	-	-
Others 2	-	-
Actuarial gain/ (loss) on plan assets	-	-
Fair value of plan assets as at the end of the year	-	-

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

(In Rs)

Particulars	31 March 2022	31 March 2021
Present value obligation as at the end of the year	6,25,372	5,79,875
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	1,92,987	45,497
Others 1	-	-
Others 2	-	-
Amount classified as:		
Short term provision	2,36,930	1,22,980
Long term provision	5,81,057	5,02,392

(In Rs)

Expenses recognized in Profit and Loss Account

Particulars	31 March 2022	31 March 2021
Current service cost	2,11,430	1,97,659
Interest cost	29,322	30,766
Net actuarial loss/(gain) recognized during the year	(48,137)	(1,82,928)
Total expense recognised in Profit and Loss	1,92,615	45,497

Notes Forming part of Financial Statement

Actuarial assumptions

Particulars	31 March 2022	31 March 2021
Discount Rate	5.65%	5.65%
Expected Rate of increase in Compensation Level	NA	NA
Expected Rate of return on Plan assets	NA	NA
salary Growth Rate	0.07	0.07
Withdrawal Rate	30% P.A. at all	30% P.A. at all

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	8,17,987	6,25,372	5,79,875	3,14,945	
Plan assets	-	-	-	-	
Net assets/(liability)	8,17,987	6,25,372	5,79,875	3,14,945	
Actuarial gain due to change in assumptions	(48,137)	(1,82,928)	48,554	-	

28 Finance costs

(In Rs)

Particulars	31 March 2022	31 March 2021
Interest expense	1,29,87,234	2,27,83,477
Other borrowing costs		
-BANK CHARGES	8,66,698	13,52,469
-Bank Guarantee Charges	12,783	12,783
-Others	1,22,077	1,69,443
Total	1,39,88,792	2,43,18,172

29 Depreciation and amortization expenses

(In Rs)

Particulars	31 March 2022	31 March 2021
Depreciation	1,14,37,284	1,30,62,720
Total	1,14,37,284	1,30,62,720

30 Other expenses

(In Rs)

Particulars	31 March 2022	31 March 2021
Auditors' Remuneration	50,000	2,30,000
Administrative expenses	7,63,420	2,03,615
Conveyance expenses	1,93,274	1,13,513
Insurance	2,96,466	3,78,338
Power and fuel		
-PETROL EXPS	4,64,406	2,66,701
-Others	45,51,274	45,58,891
Professional fees	59,405	30,540
Rent	7,50,448	-
Repairs to buildings	17,04,219	13,63,957
Rates and taxes	52,45,808	12,35,104
Other Business Administrative Expenses	4,03,719	-
Telephone expenses	2,20,486	2,63,118

Travelling Expenses	5,94,253	1,12,200
Other Expenses		
-AMC EXPS	4,13,438	3,68,811
-CANTEEN EXP.	74,516	4,11,940
Total continued	1,57,85,132	95,36,728

Other Expenses

(In Rs)

Particulars	31 March 2022	31 March 2021
Total continued from previous page	1,57,85,132	95,36,728
-COMPUTER EXPS	1,08,479	89,159
-COURIER EXPS	9,826	25,710
-DIWALI EXPS	4,93,563	2,96,570
-Donation	7,200	2,16,011
-FESTIVAL EXPENSE	27,841	-
-FIRE EXPENSES	40,592	2,62,235
-HOUSEKEEPING EXPENSES	-	5,46,716
-Interest on property tax	73,769	25,173
-INTEREST ON TDS	20,15,015	2,849
-INTERNET EXPS	96,235	88,500
-IT INHOUSE EXPS	93,853	1,27,911
-KASAR & VATAV	83,983	9,814
-LINEAL EXPS	7,15,312	6,90,530
-LOSS ON SALE OF ASSETS	6,12,690	-
-MEDICINES DISPOSABLE EXPS	6,77,020	6,72,058
-NEWSPAPER EXPS	6,900	16,867
-OFFICE EXPS	2,41,939	1,76,616
-PATIENT CONVEYANCE (MA YOJANA)	2,02,596	29,100
-Pf Admin Charges	33,987	27,857
-PRINTING EXPS	4,13,380	4,05,678
-ROC FEES EXPS	4,16,813	-
-ROUND OFF	-	59
-SECURITY EXPS	14,96,137	14,26,300
-Software Expenses	-	24,780
-STATIONARY EXPS	1,31,393	8,336
-TEMPLE EXPENSES	6,19,743	2,25,695
-TPA DISCOUNT	38,00,497	30,41,146
-VEHICAL EXPS	7,12,688	4,47,725
-WEBSITE DEVELOPMENT EXPS	1,62,672	-
Preliminary Expenses Written Off	57,57,500	57,57,498
Total	3,48,36,755	2,41,77,621

31 Tax Expenses

(In Rs)

Particulars	31 March 2022	31 March 2021
Current Tax	95,30,138	-
Deferred Tax	1,18,31,942	(28,94,316)
Total	2,13,62,080	(28,94,316)

Notes Forming part of Financial Statement

32 Earning per share

(In Rs)

Particulars	31 March 2022	31 March 2021
Profit attributable to equity shareholders (In Rs)	3,57,38,812	2,04,69,861
Weighted average number of equity shares	70,00,000	70,00,000
Earnings per share basic (Rs)	5.11	2.92
Earnings per share diluted (Rs)	5.11	2.92
Face value per equity share (Rs)	10	10

33 Auditors' Remuneration

(In Rs)

Particulars	31 March 2022	31 March 2021
Payments to auditor as		
- Auditor	50,000	1,00,000
- for taxation matters	-	75,000
- for company law matters	-	25,000
- for other services	-	30,000
Total	50,000	2,30,000

34 Contingent Liabilities and Commitments

(In Rs)

Particulars	31 March 2022	31 March 2021
Claims against the Company not acknowledged as debt Corporate Guarantee given against Director personal Loan	14,28,07,008	16,30,10,740
Total	14,28,07,008	16,30,10,740

35 Related Party Disclosure

(i) List of Related Parties	Relationship
Dhruv S Jani	Director
Sureshkumar Jani	Director
Sucheta D Jani	Director
Arunaben S jani	Director's Wife
Dhruv Cotfab Pvt Ltd	Associate concern
Dhruv Warelog Corporation (Transactaion Up To 18Th Feb 2021)	Associate concern
Rajesh K Agrawal	Shareholder
Yashwantlal Daxini	Shareholder

(ii) Related Party Transactions

(In Rs)

Particulars	Relationship	31 March 2022	31 March 2021
Directors Remuneration			
- Dhruv S Jani	Director	36,00,000	30,00,000
- Sureshkumar Jani	Director	18,00,000	72,00,000
Rent			
- Sureshkumar Jani	Director	4,00,000	-
Continued to next page			

Notes Forming part of Financial Statement

Related Party Transactions

(In Rs)

Particulars	Relationship	31 March 2022	31 March 2021
Continued from previous page		-	-
Salary			
- Sucheta D Jani	Director	6,00,000	-
- Arunaben S jani	Director's Wife	6,00,000	12,00,000
Consultancy Expenses			
- Dhruv S Jani	Director	4,45,500	30,00,000
- Sureshkumar Jani	Director	5,40,000	42,00,000
Loan Taken by the Company			
- Dhruv S Jani	Director	2,09,84,071	5,27,49,259
- Sureshkumar Jani	Director	4,30,62,500	3,65,92,445
- Sucheta D Jani	Director	10,40,000	1,08,58,724
- Dhruv Cotfab Pvt Ltd	Associate concern	72,000	-
- Dhruv Warelog Corporation (Transactaion Up To 18Th Feb 20)	Associate concern	8,43,89,500	-
Loan Paid back by the Company			
- Dhruv S Jani	Director	2,14,29,571	5,76,64,259
- Sureshkumar Jani	Director	4,36,02,500	3,65,92,445
- Sucheta D Jani	Director	-	1,22,98,724
- Dhruv Warelog Corporation (Transactaion Up To 18Th Feb 20)	Associate concern	6,18,89,500	4,93,595
- Dhruv Cotfab Pvt Ltd	Associate concern	4,62,000	-

(iii) Related Party Balances

(In Rs)

Particulars	Relationship	31 March 2022	31 March 2021
Unsecured Loans			
- Rajesh K Agrawal	Shareholder	2,23,00,000	2,23,00,000
- Yashwantlal Daxini	Shareholder	59,12,391	59,12,391
- Dhruv Cotfab Pvt Ltd	Associate concern	-	3,90,000

36 Loans and Advances given to Related Parties

(In Rs)

Type of Borrower	31 March 2022		31 March 2021	
	Amount outstanding	% of Total	Amount outstanding	% of Total
Related Parties	0	0.00%	4,93,595	100.00%
Total	-	0.00%	4,93,595	100.00%

For KARMA & CO LLP

Chartered Accountants

Firm's Registration No. 127544W/W100376

Jignesh A Dhaduk
Designated Partner
Membership No. 129149
UDIN: 22129149AJWHVC7919

Place: Ahmedabad

Date: 30 May 2022

For and on behalf of the Board

Dhruv S Jani
Managing Director
DIN: 03154680

Hetalben Thakkar
CFO

Suresh B Jani
Whole Time Director
DIN: 05125192

CS Deepak Sharma
Company Secretary
A65088

Statement of significant Ratios for the year ended

Particulars	Numerator/Denominator	31 March 2022	31 March 2021	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	0.82	1.14	-27.91%
(b) Debt-Equity Ratio	$\frac{\text{Debts}}{\text{Equity}}$	0.17	0.91	-81.81%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Interest + Installments}}$	3.01	2.67	12.84%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Net Worth}}$	25.56%	20.22%	26.38%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	38.72	21.75	78.03%
(f) Trade Receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	3.92	4.64	-15.47%
(g) Trade payables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Payable}}$	8.70	7.54	15.40%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	(13.54)	22.36	-160.53%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	10.89%	6.26%	73.99%
(j) Return on Capital employed	$\frac{\text{Net Profit}}{\text{Capital Employed}}$	18.06%	7.82%	131.07%
(k) Return on investment	$\frac{\text{Net Profit}}{\text{Total Investment}}$	18.06%	7.82%	131.07%

The background features a complex geometric design. It consists of several overlapping circles in shades of coral, teal, and white. These circles are filled with intricate wireframe patterns of intersecting lines, creating a 3D effect of stacked cubes or a crystalline structure. The overall aesthetic is modern and architectural.

Global Longlife Hospital and Research Limited

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