Annexure – 16

As per Regulations 19 (9) of IRDAI (TPA – Health Services) Regulations, 2016

Annual Report by Third Party Administrator

FORM TPA – 8

1	**PARTICULARS OF THE TPA:**		
1.1		Name of the TPA :	**Anmol Medicare Insurance TPA Ltd.**
1.2	(A)	Address - Registered Office:	**2ND FLOOR, N.B.C.C. HOUSE, OPP-AHMEDABAD STOCK EXCHANGE, AMBAWADI, AHMEDABAD 380 015** **Pin code: 380015 Landline No: 079-61609914** **E-mail: accounts@anmolmedicare.com** **Fax No: 079-61609914**

1.3		Financial year	**2022-23**
1.4		Board of directors as on 31.03.2023 (end of concerned FY) and changes in the board since the date of statement of the preceding year.	

Sr. No.	Name of Director and DIN No.	Age	Address with telephone no., Mobile no., e-mail	Details of Directorship in other Companies	Particulars of Change in Board (Cession / Appointment)	Date of Change in Board
1	Mukesh M Shah	70	2nd Floor, NBCC House, Opp-Ahmedabad Stock Exhange, AHD. Ph:079-61609999	Yes	-	-
2	Bhavin H Shah	51	AS ABOVE	Yes	-	-
3	Meena M Shah	65	AS ABOVE	Yes	-	-
4	Konty B Shah	49	AS ABOVE	Yes	-	-
5	Dr Piyush Shah	59	AS ABOVE	No	Cessation	29/03/2023
6	Dr.. Shital Shah	56	AS ABOVE	No	-	-

1.5		Details of Chief Executive Officer (CEO)	

Sr. No.	Name of CEO	Age	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other Companies	Date of joining with TPA Company as a CEO
1	P.S.KSHATRIYA	69	2nd Floor, NBCC House, Opp-Ahmedabad Stock Exchange, AHD. Ph:079-61609999	B.Com., AIII	NO	1.5.2015

SANJAY AKRUWALA & CO. Ahmedabad Chartered Accountants

Anmol Medicare Insurance TPA Ltd. Ahmedabad

1.6		Details of Chief Administrative Officer (CAO)	

Sr. No.	Name of CAO	Age	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other Companies	Date of joining with TPA Company as a CAO
	-NA-					

1.7		Details of Chief Medical Officer (CMO)	

Sr. No.	Name of CMO	Age	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other Companies	Date of joining with TPA Company
1	Dr. Shital Shah	56	As above2nd Floor, NBCC House, Opp-Ahmedabad Stock Exchange, Ahmedabad Ph:079-61609999	**M.B.B.S.**	-NIL-	07.10.2016

1.8		Name and Address of Auditors	Sanjay Akruwala & Co, Chartered Accountant, 1103, 11th Floor, Addore Aspire, Opp : Old Passport Office, Near Janvi Restaurant, University Road, Panjrapole, Ahmedabad (Gujarat).

1.9		Enumeration of TPA services provided :	TPA Services to **(1)** United India Insurance Co. Ltd. (for Health Claims processing + settlement + misc.) AND **(2)** L.I.C. for Pre-Policy Check-up

1.10		Enumeration of standing arrangements with hospitals and with doctors : Number of agreements with Network Providers . Number of agreements with Doctors	Tie up for cashless services + diagnostic report for pre-acceptance of proposals.

1.11		Summary of TPA Business:	
	a.	No. of insurers with whom agreements entered with.	2 (Two) Insurers : United India Insurance Co. Ltd, and L.I.C.of India
	b.	Lives covered under Health Policies (to be reported as per provisions of Reg. 14 of TPA Regulations and Circular in the matter issued by the Authority)	28084
	c.	Policies Served (to be reported as per provisions of Reg. 14 of TPA Regulations and Circular in the matter issued by the Authority)	11437
	d.	Number of Hospitals tied up by the TPA (beginning of concerned FY)	589
	e.	Hospitals tied up during (for the concerned FY)	23
	f.	Total Hospitals terminated or removed during (concerned FY)	0
	g.	Total Hospitals tied up as on (end of concerned FY)	612

SANJAY AKRUWALA & CO. Ahmedabad Chartered Accountants

Ammol Medicare Insurance TPA Ltd. Ahmedabad

1.12		Summary of TPA services:	

Sr. No.	Particulars of Services	No. of Policies Serviced	No. of lives Serviced	Amount of Premium Serviced wherever available. (INR in Lakh)
1	Individual / Retail Health Insurance Policies	**11432**	**27810**	**179885988**
2	Group Health Insurance Policies (other than RSBY or other similar policies issued by insurers)	**5**	**274**	**994836**
3	Policies issued under RSBY or other similar policies issued by insurers	**0**	**0**	**0**
4	Pre-Insurance Medical Examination : L.I.C. Health Check-up	**0**	**59633**	**0**
5	Foreign Travel Policies issued by Indian insurer	NA	NA	NA
6	Foreign Travel Policies issued by Foreign insurer	NA	NA	NA
7	Non-insurance healthcare schemes sponsored by Central / State Government.	NA	NA	NA

SANJAY AKRUWALA & CO. Ahmedabad Chartered Accountants

Ammol Medicare Insurance TPA Ltd. Ahmedabad

Schedule – 1, FORM TPA – 8-RA

Revenue Account for the year ending 31st March 2023

		Expenses				Income	
I		**Directors' remuneration :**	8,65,000	I		Income	
II		**Staff expenses**			(a)	Income from insurers (Indian & foreign	6,75,32,431
	(a)	salaries, provident Fund, ESIC :	1,19,24,900		(b)	From others (please specify)	
	(b)	other benefits :	4,81,340		(c)	Investment income	10,98,612
					(d)	Profit on sale of investments or assets	
III.		**Office expenses**					
	(a)	Rent, rates and taxes :	11,13,447				
	(b)	Electricity, water :	1,31,921				
	(c)	House-keeping and Cleaning :	10,31,408				
	(d)	Others	-				
	(e)	Travel :	12,05,586				
	(f)	Entertainment :	-				
	(g)	Lease rent of equipments	-				
	(h)	Post, telecommunication, Server and similar expenses :	4,51,617				
	(i)	Audit fees :	2,05,000				
	(j)	Legal & Profession Expenses :	22,40,250				
	(k)	Repairs and maintenance :	2,05,763				
	(l)	Depreciation :	10,42,380				
	(m)	Motor Vehicle Expenses :	1,11,553				
	(n)	Other expenses (Please specify) :					
		1. LIC Medical Checkup Expense	4,09,40,151				
		2. Finance Cost	15,50,221				
		3. Printing and stastionary	2,16,910				
		4. Account Difference Written off	-280				
		5. File Collation Charges	9,53,698				
		6. Recovery off Excess Claim	11,983				
		6. Loss on Sales of Car	3,750				
	(o)	Loss on sale of investments or assets	-				
	(p)	Profit/Loss for the year :	39,44,445				
IV		**Operating Expenses**	-				
			6,86,31,043				6,86,31,043

SANJAY AKRUWALA & CO. Ahmedabad Chartered Accountants

Ammol Medicare Insurance TPA Ltd. Ahmedabad

Schedule – 2, FORM TPA – 8-PL

Profit and Loss Appropriation Account for the year ending 31st March 2023

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
Loss Brought Forward		Profit Brought Forward	1,33,00,468
Loss for the year		Profit for the year	39,44,445
Dividend for the year		Transfer from reserves	
Tax on Dividend		Loss Carried forward	
Transfer of Reserves		Deferred tax credit	
Other allocations from profit-Bonus shares		Reversal of Income Tax	
Provision for taxation	10,20,000		
Differed tax liability	5,187		
Taxation of earlier year	3,24,706		
Profit carried forward	1,58,95,021		

SANJAY AKRUWALA & CO. Ahmedabad Chartered Accountants

Anmol Medicare Insurance TPA Ltd. Ahmedabad

Schedule – 3, FORM TPA – 8-BS

Balance Sheet as at 31st March 2023

Liabilities	Amount (Rs.)	Amount (Rs.)	Assets	Amount (Rs.)	Amount (Rs.)
Authorized Capital		5,00,00,000	Building / Properties Cost	94,93,967	
Issued Capital		4,12,06,000	Less Depreciation	19,04,471	75,89,496
Paid up Capital		4,12,06,000			
Reserves & Surplus		1,58,95,021	Furniture & Fixtures	17,68,412	
Amounts Due to		-	Less Depreciation	12,60,647	5,07,765
a) Insurers		-			
b) Hospitals		-	Air Conditioners	8,72,309	
c) Doctors		-	Less Depreciation	5,08,520	3,63,789
d) Others		-			
			Electrical Installation	4,29,907	
Secured Loan		1,81,63,778	Less Depreciation	3,98,350	31,557
			Office Equipment	1,67,863	
Unsecured Loan		-	Less Depreciation	1,21,249	46,614
			Computer & Software	1,16,53,529	s
Deferred Tax Liability		2,10,916	Less Depreciation	88,94,366	27,59,163
Bank Overdraft			Motor Vehicles	31,16,753	
			Less Depreciation	21,16,819	9,99,934
Current Liability					
Sundry Creditors		27,72,747	Investments		
Provisions		12,22,500	Government Securities (at Book Value)		26,49,125
Others		9,72,245	Loan & Debenture (Market Value)		-
			Other Investments (Market Value)		9,000
			Investment In Bond		-
			Receivables		-
			From Insurers		
			Others (Loan & Advance)		1,88,47,066
			Trade Receivable		2,12,28,677
			Cash & Bank Balances		2,53,62,034
			Other Current Assets		48,987
TOTAL		8,04,43,207	TOTAL		**8,04,43,207**

SANJAY AKRUWALA & CO. Ahmedabad Chartered Accountants

Anmol Medicare Insurance TPA Ltd. Ahmedabad

Schedule – 4

Schedule of the income received towards various activities during the FY 2022-23

Sr No	Description	Income / Remuneration received during the FY (Amt. INR in Lakhs)
1	Towards Health Services of the Individual policies issued by Indian Insurers	**Rs.93.62 Lakhs**
2	Towards Health Services of the Group Insurance policies issued by Indian Insurers	**Group : Rs.0.12 Lakhs**
3	Pre-insurance medical examination : L.I.C.	**Rs.581.58 Lakhs**
4	Towards Health Services in the foreign jurisdiction in respect of the policies issued by Indian Insurers	-Nil-
5	Towards Non Insurance Services rendered	-Nil-
6	Towards Servicing of policies issued by foreign Insurers	-Nil-
7	Other income (please specify accounting head wise other income received) a. Interest on investment Rs.9.29 Lakhs b. Interest on Income-tax refund Rs.1.70 Lakhs	**Rs.10.99 Lakhs**
	TOTAL	**Rs.686.31 Lakhs**

Schedule – 5

Schedule of apportionment of Expenses to various activities during the FY 2022-23

Sl No	Description	Expenses incurred during the FY (Amt. INR in Lakhs)
1	Health Services of the policies issued by Indian Insurers	-Nil-
2	Health Services in the foreign jurisdiction in respect of the policies issued by Indian Insurers	-Nil-
3	Non Insurance Services rendered	-Nil-
4	Servicing of policies issued by foreign Insurers	-Nil-
5	Other Expenses Incurred (to specify)	-Nil-

Schedule – 6

1. Data of claims received during the year 2022-23

Benefit Based Policies		Cashless Claims		Reimbursement Claims		Total	
Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
0	0	596	42199113	3120	127304768	3716	169503881

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Ammol Medicare Insurance TPA Ltd. Ahmedabad

2. Data of Settled Claims in respect of Individual Policies;

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	0	0	536	37912405	2582	103420980	3118	141333385
Between 1 – 3 Months	0	0	19	1254327	124	6853775	143	8180102
Between 3 to 6 Months	0	0	1	200000	9	872545	10	1072545
More than 6 months	0	0	0	0	0	0	0	0

3. Data of settled Claims in respect of Group Policies;

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	0	0	3	71300	14	343307	17	414607
Between 1 – 3 Months	0	0	0	0	2	34522	2	34522
Between 3 to 6 Months	0	0	0	0	0	0	0	0
More than 6 months	0	0	0	0	0	0	0	0

4. Data of settled Claims in respect of Total (Individual Policies + Group Policies);

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	0	0	539	37983705	2596	103764287	3135	141747992
Between 1 – 3 Months	0	0	19	1254327	126	6888297	145	8142624
Between 3 to 6 Months	0	0	1	200000	9	872545	10	1072545
More than 6 months	0	0	0	0	0	0	0	0

SANJAY AKRUWALA & CO. Ahmedabad Chartered Accountants

Ammol Medicare Insurance TPA Ltd. Ahmedabad

5. Data of Claims in respect of Individual Policies recommended for repudiation

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	0	0	7	321800	105	4036498	112	4358298
Between 1 – 3 Months	0	0	4	349087	176	7486246	180	7835333
Between 3 to 6 Months	0	0	0	0	15	454368	15	454368
More than 6 months	0	0	0	0	1	2313	1	2313

6. Data of Claims in respect of Group Policies recommended for repudiation

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	0	0	0	0	1	65000	1	65000
Between 1 – 3 Months	0	0	0	0	0	0	0	0
Between 3 to 6 Months	0	0	0	0	0	0	0	0
More than 6 months	0	0	0	0	0	0	0	0

7. Data of Claims in respect of Total Policies (Individual + Group Policies) recommended for repudiation;

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	0	0	7	321800	106	4101498	113	4423298
Between 1 – 3 Months	0	0	4	349087	s	7486246	180	7835333
Between 3 to 6 Months	0	0	0	0	15	454368	15	454368
More than 6 months	0	0	0	0	1	2313	1	2313

(Note: In respect of data on Repudiations, amount of claim made by the policyholder to be mentioned as the amount of claim repudiated)

SANJAY AKRUWALA & CO. Ahmedabad Chartered Accountants

Aditya Medicare Insurance TPA Ltd. Ahmedabad

8. Data of Claims Outstanding in respect of Individual Policies;

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	0	0	46	3946169	214	8737584	260	12683753
Between 1 – 3 Months	0	0	2	327000	4	231930	6	558930
Between 3 to 6 Months	0	0	0	0	0	0	0	0
More than 6 months	0	0	0	0	0	0	0	0

9. Data of Claims Outstanding in respect of Group Insurance Policies;

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	0	0	0	0	1	20000	1	20000
Between 1 – 3 Months	0	0	0	0	0	0	0	0
Between 3 to 6 Months	0	0	0	0	0	0	0	0
More than 6 months	0	0	0	0	0	0	0	0

10. Data of Claims Outstanding in respect of Total Policies (Individual + Group Policies)

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims
within 1 months from date of receipt of claim	0	0	46	3946169	215	875784	261	12703753
Between 1 – 3 Months	0	0	2	327000	4	231930	6	558930
Between 3 to 6 Months	0	0	0	0	0	0	0	0
More than 6 months	0	0	0	0	0	0	0	0

(Note: In respect of data on Claims Outstanding, amount of claim made by the policyholder to be mentioned as the amount of claim Outstanding)

SANJAY AKRUWALA & CO. Ahmedabad Chartered Accountants

Ammol Medicare Insurance TPA Ltd. Ahmedabad

Schedule – 7

1. Directors Report; to be attached separately.

   (Note: Inter alia, (i) to disclose the shareholding structure as at the end of financial year, (ii) Discuss Corporate Governance norms put-in place)

2. Auditors Report including audited financial and all notes, schedules to audited financials; to be attached separately.

Undertaking from Registered TPA Company.

It is hereby declared that the particulars furnished with respect Annual Report of our TPA Company in Form TPA – 8 and Schedule 1 to 7 there under towards various activities of the TPA Company during the FY 2022-23 were examined, and are true and correct. It is also declared that the TPA Company did not receive any other income or remuneration from any other sources other than the one that is declared in the above Schedule.

Date: 05/06/2023	For and on behalf of ANMOL MEDICARE INSRUANCE TPA LTD	
Place: **AHMEDABAD**	Mukesh M Shah (Name of Director)	P.S.Kshatriya (Name of Director or CEO / CAO)

Anmol Medicare Insurance TPA Ltd. Ahmedabad

Certificate from the Statutory Auditors of the TPA Company

Certified that the above information about financials furnished in annual report and Schedules 1 to 5 therein by Anmol Medicare Insurance TPA Ltd is as extracted from the transactions of the TPA Company (Anmol Medicare Insurance TPA Ltd) for the Financial Year 2022-23.

Date: 05/06/2023	For and on behalf of For, Sanjay Akruwala & Co. Chartered Accountants
Place: **AHMEDABAD**	S.D. AKRUWALA Proprietor Name & Signature of Practicing Chartered Accountant

SANJAY AKRUWALA & CO. Ahmedabad Chartered Accountants

(Affix seal in case it is a firm / associate)

M.NO. 038121
FRN:- 118469W

Annexure – 18

As per Regulations 19 (11) of IRDAI (TPA – Health Services) Regulations, 2016

Annual Certificate in the matter of Net Worth of a TPA Company.

Form TPA – 6C

Instructions for Submission of required certificate:

1. Periodicity of submission of this certificate is Annual i.e. as at as at 31st March of every financial year.
2. To be submitted with the Authority along with Annual Report of the TPA Company.
3. This certificate is to be certified by Auditors of a TPA Company.

1	**PARTICULARS OF THE TPA COMPANY:**		
1.1		Name of the TPA :	**Anmol Medicare Insurance TPA Ltd.**
1.2		Address - Registered Office:	**2ND FLOOR, N.B.C.C. HOUSE, OPP-AHMEDABAD STOCK EXCHANGE, AMBAWADI, AHMEDABAD 380 015** **Pin code: 380015 Landline No: 079-61609914** **E-mail: accounts@anmolmedicare.com** **Fax No: 079-61609914**
1.3		Financial Year	**2022-23**
1.4		**Net worth as at 31st March 2023. : Rs. 5,71,01,021/-** Methodology adopted for calculation of Net Worth (Refer provisions of Reg. 6 of IRDAI (TPA – Health Services) Regulations, 2016).	

Certified that the above particulars of the Net-worth of Anmol Medicare Insurance TPA Ltd are correct and the above details are extracted from financial statements of the TPA Company for the period up to / Financial year **2022-23.**

UDIN:- 23038121BGYPGH1381

Date: 14/06/2023	**For and on behalf of** **Sanjay Akruwala & Co.** For, SANJAY AKRUWALA & CO. Chartered Accountants
Place: AHMEDABAD	Name & Signature of Practicing Chartered Accountant S.D. AKRUWALA Proprietor

(Affix seal in case it is a firm / associate)

M.NO. 038121
FRN:- 118469W

SANJAY AKRUWALA & CO. Ahmedabad Chartered Accountants

Anmol
Medicare Insurance (TPA) Limited.
(Earlier known as Anmol Medicare (TPA) Ltd)
CIN No. : U67200GJ2004PLC044796

DIRECTORS REPORT

To
The Members
ANMOL MEDICARE INSURANCE TPA LIMITED
Ahmedabad

Your Directors have pleasure in presenting this 19th Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2023.

1. Financial Summary or performance of the company:

PARTICULARS	YEAR ENDED 31ST MARCH, 2023	YEAR ENDED 31ST MARCH, 2022
Total Income	**6,86,31,043**	**8,23,64,496**
Total Expenses	**6,46,86,598**	**7,51,83,282**
Profit before Financial Cost, Depreciation and Amortization & Tax Expenses	**65,37,046**	**71,81,214**
Less: Financial expenses	**15,50,221**	**19,01,212**
Operating profit before Depreciation and Amortization & Tax Expenses	**49,86,825**	**52,80,002**
Less: Depreciation and Amortization & Tax Expenses	**10,42,380**	**11,75,926**
Profit before Taxation	**39,44,445**	**41,04,076**
Less : Provision for Taxation		
Current Tax	**10,20,000**	**10,10,000**
Deferred Tax	**5,186**	**58,647**
Profit after Taxation	**29,19,259**	**30,35,429**

2. State of Company Affairs and the Operations

The Company is engaged in the business of Third Party Administration (TPA) in health service for insurance companies in India under the IRDA (Third Party Administrators Health Services) Regulations, 2001.

Regd. Office :
N.B.C.C. House,
Opp. Ahmedabad Stock Exchange,
Ambawadi, Ahmedabad-380 015.
Gujarat, India

Phone : + 91 79 61609999
Fax : + 91 79 61609990
E-mail : inquiry@anmolmedicare.com
Website : www.anmolmedicare.in

The Company has reported total income of Rs. 6,86,31,043/- for the current year as compared to Rs. 8,23,64,496/- in the previous year. The Net Profit for the year under review amounted to Rs.29,19,259/- in the current year as compared to Rs. 30,35,429/- in the previous year.

During the current year previous year figures are regrouped or rearrange to make account of current year comparable.

3. **Transfer to reserves**

The Company has not transferred any amount to reserves.

4. **Dividend**

The Company has not declared dividend for this year.

5. **Material Changes between the date of the Board Report and end of financial year.**

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

6. **Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:**

During the financial ended on 31st March, 2023, there were no significant material orders passed by the Regulators/Courts/ Tribunals which would impact the going concern status of the Company and company's operation in future.

7. **The names of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during the year:**

There are no holding, subsidiaries, joint ventures or associate company of the Company. During the financial year ended on 31st March, 2023, none of the companies have become or ceased to be the subsidiaries, joint ventures or associate companies of the Company. The performance and financial position of subsidiaries, associates and joint ventures as per rule 8(1) of the Companies (Accounts) Rules, 2014 is not applicable.

8. **Statutory Auditor & Audit Report:**

Pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. Sanjay Akruwala & Co.,

Chartered Accountants (Firm Registration No. 118469W), Ahmedabad were appointed as Statutory Auditors of the Company for period of five years from the conclusion of the 17th Annual General Meeting till the conclusion of 22nd Annual General Meeting of the Company.

Explanation or comments on qualifications, reservations or, adverse remarks or disclaimers made by the auditors and the practicing company secretary in their reports.

The observations, if any, made in the Auditors' Report (F.Y. 2022-23) are self-explanatory and therefore, do not call for any further comments. The Notes to Accounts forming part of the financial statements are also self-explanatory and needs no further explanation.

Further, there are no qualifications, reservation or adverse remark or disclaimer in the Auditors' Report which requires any explanations or comments by the Board of Directors of the Company.

9. **Change in the nature of business**:

During the financial year ended on 31st March, 2023, there was no change in the nature of business of the Company.

10. **Statement concerning development and implementation of risk management policy of the Company:**

The company does not have any Risk Management Policy as, the elements of risk threatening the Company's existence is very minimal.

11. **Share Capital:**

- There is no change in paid up capital of company compare to previous year.
- The paid up capital of the Company is Rs. 4,12,06,000.
- During the financial year ended on 31st March, 2023, the Company has not issued equity shares with differential rights as per Rule 4 of the Companies (Share Capital and Debentures) Rules, 2014 and as such, reporting requirements as mentioned in Rule 4(4) of the said Rules is not applicable.
- During the financial year ended on 31st March, 2023, the Company has not issued sweat equity shares as per section 54 of the Companies Act, 2013 read with Rule 8 of the Companies (Share Capital and Debentures) Rules, 2014 and as such, reporting requirements as mentioned in Rule 8(13) of the said Rules is not applicable.

- There is no scheme approved by the Company through special resolution pursuant to section 67(3)(b) of the Companies Act, 2013 for the purchase of, or subscription for, fully paid-up shares in the Company or its holding company and as such, disclosure requirements related to voting rights not exercised by the employees as mentioned in the said section read with Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 is not applicable.

- The Company has not offered shares to its employees under a scheme of employees' stock option scheme pursuant to section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and as such, the disclosure requirements under Rule 12(9) of the said Rules is not applicable.

12. Details of directors or key managerial personnel who were appointed or have resigned during the year;

As on 31st March, 2023, Mr. Bhavin H. Shah, Mr. Mukesh M. Shah, Mrs. Meena M. Shah and Mrs. Konti B. Shah, Managing Directors and Dr. Shital S. Shah, Whole Time Directors were on the Board of the Company.

Dr. Piyush S. Shah Resign as a Whole Time Director as on 29/03/203 from the Board of the company

Retirement by Rotation:

In accordance with the provisions of Section 152 of the Companies Act, 2013, Dr. Shitalben S. Shah (DIN:07604262), Directors of the Company retire by rotation at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. The Board recommends their appointment.

13. Declaration by Independent Directors:

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

14. Deposits:

The Company has not accepted any deposits covered under Chapter V of the Companies Act, 2013 and there were no deposits which are not in compliance with the requirements of Chapter V of the Companies Act, 2013.

15. Conservation of energy, technology absorption, foreign exchange earnings and outgo:

The additional information required under the provisions of section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is given as under:

A. Conservation of Energy

i) The steps taken or impact on conservation of energy: The operations of your company are not energy intensive. However, adequate measure have been initiated for conservation of energy.

ii) The steps taken by the company for utilizing alternate sources of energy: Through the operations of the Company are not energy intensive, the Company shall explore alternative source if energy, as and when the necessity arises.

iii) The capital investment on energy conservation equipments: Nil

B. Technology Absorption:

i) The efforts made towards technology absorption – The minimum technology requirement for the business has been absorbed

ii) The benefits derived like product improvement, cost reduction, product development or import substitution – Not Applicable

iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- Not Applicable

(a) the details of technology imported;

(b) the year of import;

(c) whether the technology been fully absorbed;

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and

iv) The expenditure incurred on Research and Development – Not Applicable

C. Foreign Exchange Earning and outgo

Foreign Exchange Earning: Rs. Nil

Foreign Exchange outgo : Rs. Nil

16. Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

17. Number of meeting of the Board:

During the financial year 2022-23, Four (4) Board Meetings were held on 10h June, 2022, 22nd September, 2022, 30thDecember, 2022, and 29th March, 2023. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013. Mr. Bhavin H. Shah, Mr. Mukesh M. Shah, Mrs. Meena M. Shah, Mrs. Konty B. Shah, Dr. Piyush S. Shah and Dr. Shital S. Shah had attended all the Four (4) Board meetings.

18. Internal Financial Controls:

The Board of Directors of the Company are of the view that there are adequate internal financial controls with reference to the financial statements of the Company for the year ended on 31st March 2023.

19. Directors' Responsibility Statement:

In accordance with the provisions of section 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby confirms that –

(i) in the preparation of the annual accounts for the financial year ended on 31st March, 2023, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;

(ii) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2023 and of the profit and loss of the Company for the financial year ended on that date;

(iii) the Directors had 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 frauds and other irregularities;

(iv) the Director had prepared the Annual Accounts for the financial year ended on 31stMarch, 2023 on a 'going concern basis'.

(v) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

20. Formal Annual Evaluation:

The provisions related to Formal Annual Evaluation does not apply to our Company.

21. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (*3*) of section 178 and constitution of statutory committees under Section 178;

The Provisions related to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013 and formulating policy under section 178(3) are not applicable.

22. Particulars of loans, guarantees or investments under section 186:

Particulars of investments made, covered under the section 186 of the Companies Act, 2013, has been provided in the notes to the financial statement which form part of this Annual Report. Details of loan given or guarantee given / investment is provided in the financial statements for the year 2022-23.

23. Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013:

During the year ended on 31st March, 2023, the Company has not entered into any material contracts or arrangements with related parties as referred to in Section 188(1) of the Companies Act, 2013.

The details of transaction with the related parties for the financial year ended on 31st Match, 2023 is given in Notes forming part of the financial statements of the Company.

24. Particulars of Employee:

During period under review, there are no employees of the Company who draw remuneration more than the prescribed limit by section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Company is not a holding or subsidiary company of any company. As such, the disclosure requirements as per section 197(14) of the Companies Act, 2013 related to receipt of commission form holding company or subsidiary company is not applicable.

25. Extract of the Annual Return In form MGT-9:

The extract of the Annual Return in Form No MGT-9 as prescribed under section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is attached herewith as 'Annexure – A'.

26. Disclosure Of Composition of Audit Committee And Providing Vigil Mechanism:

The Company is not required to establish a vigil mechanism pursuant to section 177(9) of the Companies Act, 2013.

27. During the financial year, the Company has not received any complaint under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

28. The provisions related to Secretarial Audit Report as per Section 204 of the Companies Act, 2013 is not applicable to the Company.

29. Acknowledgments:

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, Government of Maharashtra and Gujarat, and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
ANMOL MEDICARE INSURANCE TPA LIMITED

MMShah

MUKESH M. SHAH
CHAIRMAN
(DIN: 00649532)

Place : Ahmedabad
Date : 30th May, 2023

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2023

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U67200GJ2004PLC044796
2	Registration Date	24/09/2004
3	Name of the Company	ANMOL MEDICARE INSURANCE (TPA) LTD
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES
		INDIAN NON-GOVERNMENT COMPANY
5	Address of the Registered office & contact details	1, 2nd Floor, N.B.C.C House, Nr. Sahajanand College, Ambawadi, Ahmedabad, Gujarat - 380015
6	Whether listed company	NO
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Mediclaim Service	6621	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	N.A				

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2022]				No. of Shares held at the end of the year [As on 31-March-2023]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) **Indian**									
a) Individual/ HUF	-	27,41,795	27,41,795	66.53%	-	27,41,795	27,41,795	66.53%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	13,50,205	13,50,205	32.77%	-	13,50,205	13,50,205	32.77%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	-	40,92,000	40,92,000	99.31%	-	40,92,000	40,92,000	99.31%	0.00%
(2) **Foreign**									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	40,92,000	40,92,000	99.31%	-	40,92,000	40,92,000	99.31%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%

b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals	-	-	-		-	-			
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	28,600	28,600	69.00%	-	28,600	28,600	69.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	
Non Resident Indians	-	-	-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%			-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	-	28,600	28,600	0.69%	-	28,600	28,600	0.69%	0.00%
Total Public (B)	-	28,600	28,600	0.69%	-	28,600	28,600	0.69%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	-	41,20,600	41,20,600	100.00%	-	41,20,600	41,20,600	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mukesh Manilal Shah	3,91,685	9.51%	0	3,91,685	9.51%	0	0.00%
2	Bhavin Harshadbhai Shah	3,91,685	9.51%	0	3,91,685	9.51%	0	0.00%
3	Meena M Shah	3,91,685	9.51%	0	3,91,685	9.51%	0	0.00%
4	Konty B Shah	3,91,685	9.51%	0	3,91,685	9.51%	0	0.00%
5	Anmol Finsec Limited	3,91,685	9.51%	0	3,91,685	9.51%	0	0.00%
6	Harshadbhai M Shah	3,91,685	9.51%	0	3,91,685	9.51%	0	0.00%
7	Nirav Mukesh Shah	3,91,685	9.51%	0	3,91,685	9.51%	0	0.00%
8	Mansi Nirav Shah	3,91,685	9.51%	0	3,91,685	9.51%	0	0.00%
9	Everest Creators Pvt. Ltd.	3,91,685	9.51%	0	3,91,685	9.51%	0	0.00%
10	Anmol Legal Service Pvt. Ltd.	3,91,685	9.51%	0	3,91,685	9.51%	0	0.00%
11	Anmol Technomart Pvt. Ltd.	1,75,150	4.25%	0	1,75,150	4.25%	0	0.00%

	TOTAL	40,92,000	99.25%		40,92,000	99.25%	0	0.00%

(iii) Change in Promoters' Shareholding (pl

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	01/04/2022		41,20,600	100.00%	41,20,600	100.00%
	Changes during the year					41,20,600	100.00%
							0.00%
	At the end of the year	31/03/2023		41,20,600	100.00%		0.00%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name	Kirti Singha Biswas					
	At the beginning of the year	01/04/2022		10,000	0.24%	10,000	0.24%
	Changes during the year			-		10,000	0.24%
	At the end of the year	31/03/2023		10,000	0.24%		0.00%
2	Name	Manoj N Shah					
	At the beginning of the year	01/04/2022		6,200	0.15%	6,200	0.15%
	Changes during the year			-		6,200	0.15%
	At the end of the year	31/03/2023		6,200	0.15%		0.00%
3	Name	Dr. Rakesh Parikh					
	At the beginning of the year	01/04/2022		6,200	0.15%	6,200	0.15%
	Changes during the year			-		6,200	0.15%
	At the end of the year	31/03/2023		6,200	0.15%		0.00%
4	Name	Anil K Upadhyay					
	At the beginning of the year	01/04/2022		6,200	0.15%	6,200	0.15%
	Changes during the year			-		6,200	0.15%
	At the end of the year	31/03/2023		6,200	0.15%		0.00%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name	Mukesh Manilal Shah					
	At the beginning of the year	01/04/2022		3,91,685	9.51%	3,91,685	9.51%
	Changes during the year			-	0.00%	3,91,685	9.51%
	At the end of the year	31/03/2023		3,91,685	9.51%		
2	Name	Bhavin Harshadbhai Shah					
	At the beginning of the year	01/04/2022		3,91,685	9.51%	3,91,685	9.51%
	Changes during the year			-	0.00%	3,91,685	9.51%
	At the end of the year	31/03/2023		3,91,685	9.51%		0.00%
3	Name	Meena M Shah					
	At the beginning of the year	01/04/2022		3,91,685	9.51%	3,91,685	9.51%
	Changes during the year			-	0.00%	3,91,685	9.51%
	At the end of the year	31/03/2023		3,91,685	9.51%		0.00%
4	Name	Konti B Shah					
	At the beginning of the year	01/04/2022		3,91,685	9.51%	3,91,685	9.51%
	Changes during the year			-	0.00%	3,91,685	9.51%
	At the end of the year	31/03/2023		3,91,685	9.51%		0.00%

1	Name	Dr. Piyush S. Shah					
	At the beginning of the year	01/04/2022		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31/03/2023		-	0.00%		0.00%
1	Name	Dr. Shitalben S. Shah					
	At the beginning of the year	01/04/2022		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31/03/2023		-	0.00%		0.00%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2,23,98,684.00		-	2,23,98,684.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	2,23,98,684.00	-	-	2,23,98,684.00
Change in Indebtedness during the financial year				
* Addition	-		-	-
* Reduction	42,34,906.00		-	42,34,906.00
Net Change	(42,34,906.00)	-	-	(42,34,906.00)
Indebtedness at the end of the financial year				
i) Principal Amount	1,81,63,778.00		-	1,81,63,778.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,81,63,778.00	-	-	1,81,63,778.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager						Total Amount
	Name	Mukesh M. Shah	Bhavin H. Shah	Meena M. Shah	Konty B. Shah	Piyush S Shah	Shitalben S Shah	(Rs/Lac)
1	Gross salary	-	-	-	-	4,60,000.00	4,05,000.00	8,65,000.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961							-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961							-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961							-
2	Stock Option							-
3	Sweat Equity							-
4	Commission							-
	- as % of profit							-
	- others, specify							-
5	Others, please specify							-
	Total (A)	-	-	-	-	4,60,000.00	4,05,000.00	8,65,000.00
	Ceiling as per the Act							

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
					(Rs/Lac)
1	Independent Directors				
	Fee for attending board committee				
	Commission				
	Others, please specify				
	Total (1)				
2	Other Non-Executive Directors				

	Fee for attending board committee	NIL
	Commission	
	Others, please specify	
	Total (2)	
	Total (B)=(1+2)	
	Total Managerial Remuneration	
	Overall Ceiling as per the Act	

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
	Name				(Rs/Lac)
	Designation	CEO	CFO	CS	
1	Gross salary	NIL			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission - as % of profit - others, specify				
5	Others, please specify				
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty		NIL	NIL	NIL	NIL
Punishment		NIL	NIL	NIL	NIL
Compounding		NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty		NIL	NIL	NIL	NIL
Punishment		NIL	NIL	NIL	NIL
Compounding		NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty		NIL	NIL	NIL	NIL
Punishment		NIL	NIL	NIL	NIL
Compounding		NIL	NIL	NIL	NIL

For and on behalf of the Board
For, Anmol Medicare Insurance TPA Limited

MMShah

Mukesh M Shah
Chairman
(DIN : 00649532)

Date : 30/05/2023
Place : -Ahmedabad

SANJAY AKRUWALA & CO.

CHARTERED ACCOUNTANTS

(M) 09925461800 (O) 07948951012
E mail : ca.sdakruwala@yahoo.in
sanjay_akruwala@hotmail.com

1103, ADDOR ASPIRE, NR. JAHNAVI RESTAURANT, UNIVERSITY PAJRAPOLE ROAD, AHMEDABAD – 380 015.

Independent Auditor's Report

To,
The Members,
ANMOL MEDICARE INSURANCE (TPA) LIMITED.,
AHMEDABAD

Report on the Financial Statements:

We have audited the accompanying financial statements of **ANMOL MEDICARE INSURANCE (TPA) LIMITED**, which comprise the Balance Sheet as at **March 31, 2023** the Statement of Profit and Loss, for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements, that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; safeguarding assets of the Company; preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of internal control 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.

Auditors' Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform

SANJAY AKRUWALA & CO. Ahmedabad Chartered Accountants

the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion:

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

(a) in the case of the Balance Sheet, of the State of the Company's Affairs as at 31st March, 2023.

(b) in the case of Profit & Loss A/c, of the **Profit** for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

As required by Section 143(3) of the Act, we report that:

(a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, comply with the Accounting Standards notified under the Act (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of section 164 (2) of the Companies Act, 2013.

SANJAY AKRUWALA & CO. Ahmedabad Chartered Accountants

(f) With respect to the other matters to be included in the Auditor's Report in accordance with 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 does 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. The question of delay in transferring such sums does not arise.

UDIN: 23038121BGYPGG9733

For SANJAY AKRUWALA & CO.
CHARTERED ACCOUNTANTS

SANJAY AKRUWALA & CO. Ahmedabad Chartered Accountants

S. D. AKRUWALA
PROPRIETOR
M. No.:038121
FRN: 118469W

Place : Ahmedabad.
Date : 30/05/2023

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2023:

1) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

b) As explained to us, Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

2) a)The Company is a service company, primarily rendering Third Party Insurer (TPA) services. The management has conducted the physical verification of inventory at reasonable intervals.

3) According to the information and explanations given to us,The Company has granted Oneloans to parties covered in the Register maintained under section 189 of the Act.

a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company

b) In the case of the loans granted to the party listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated.

c) There are no overdue amounts in respect of the loan granted to a party listed in the register maintained under section 189 of the Act.

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

5) In our opinion and according to information and explanation given to us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act and the Companies (cost records and audit) Rules 2014, as amended, in respect of the services rendered by the company.

7) (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, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, 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 March 31, 2023 for a period of more than six months from the date on when they become payable.

SANJAY AKRUWALA & CO. Ahmedabad Chartered Accountants

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

8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no material fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11) The company is a private company and therefore, the provisions of section 197 read with Schedule V to the Act are not applicable to the company. Accordingly, paragraph 3(xi) of the Order is not applicable.

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

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

14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

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

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

For SANJAY AKRUWALA & CO.
CHARTERED ACCOUNTANTS

SANJAY AKRUWALA & CO. Ahmedabad Chartered Accountants

S. D. AKRUWALA
PROPRIETOR
M.No.:038121
FRN: 118469W

Place : Ahmedabad.
Date : 30/05/2023

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of Anmol Medicare Insurance (TPA) Limited ("the Company") as of 31 March 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in

SANJAY AKRUWALA & CO. Ahmedabad Chartered Accountants

accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

UDIN: 23038121BGYPGG9733

SANJAY AKRUWALA & CO. Ahmedabad Chartered Accountants

For SANJAY AKRUWALA & CO.
CHARTERED ACCOUNTANTS

S. D. AKRUWALA
PROPRIETOR
M. No.:038121
FRN: 118469W

Place : Ahmedabad.
Date : 30/05/2023

ANMOL MEDICARE INSURANCE TPA LIMITED

Balance Sheet as at 31st March, 2023

(Amount in Rupees)

PARTICULARS	Note No.	Figures for the Current reporting period	Figures for the Previous reporting period
		31st March	
		2023	2,022.00
I. EQUITY AND LIABILITIES			
(1) **Shareholder's funds**			
(a) Share Capital	1	**4,12,06,000**	4,12,06,000.00
(b) Reserve and Surplus	2	**1,58,95,021**	1,33,00,468.00
		5,71,01,021	5,45,06,468.00
(2) **Non-Current Liabilities**			
(a) Long-Term Borrowings	3	**1,66,45,169**	1,99,02,909.00
(b) Deferred Tax Liabilities (Net)	4	**2,10,916**	2,05,730.00
		1,68,56,085	2,01,08,639.00
(3) **Current Liablities**			
(a) Short-Term Borrowings	5	**15,18,609**	24,95,775.00
(b) Trade Payables	6	**27,72,747**	19,91,421.00
(c) Other Current Liabilities	7	**9,72,245**	16,96,980.00
(d) Short-Term Provisions	8	**12,22,500**	19,32,644.00
		64,86,101	81,16,820.00
TOTAL		**8,04,43,207**	8,27,31,927.00
II. ASSETS			
(1) **Non-Current Assets**			
(a) Fixed Assets			
(i) Tangible Assets	9	**1,04,99,644**	1,14,08,151.00
(ii) Intangible Assets		**17,98,674**	19,50,513.00
(c) Long-term Loan & Advances	10	**4,84,500**	4,84,500.00
(b) Other Non-Current Assets		**-**	-
		1,27,82,818	1,38,43,164.00
(2) **Current Assets**			
(a) Current Investment	11	**26,58,125**	16,15,796.00
(b) Trade Receivables	12	**2,12,28,677**	2,55,35,459.00
(c) Cash And Cash Equivalents	13	**2,53,62,034**	2,19,07,293.00
(d) Short-Term Loans and Advances	14	**1,83,62,566**	1,96,94,219.00
(e) Other Current Assets		**48,987**	1,35,996.00
		6,76,60,389	6,88,88,763.00
TOTAL		**8,04,43,207**	8,27,31,927.00
		-	

UDIN - 23038121BGYPGG9733

The accompanying notes are an integral part of these financial statements
As per our report of even date attached.

For, Sanjay Akruwala & Co.
Chartered Accountants
Firm Reg. No 118469W

SANJAY AKRUWALA & CO. Ahmedabad Chartered Accountants

Sanjay D. Akruwala
Proprietor
M.No. 038121

Date:30th May,2023
Place: Ahmedabad

For and on behalf of the Board of Directors
Anmol Medicare Insurance TPA Limited

Bhavin H Shah (Director)
DIN:- 649573

Mukesh M Shah (Director)
DIN:- 649532

Date:30th May,2023
Place: Ahmedabad

ANMOL MEDICARE INSURANCE TPA LIMITED

Statement of Profit and Loss for the year ended 31st March, 2023

(Amount in Rupees)

Particulars	Note No.	Figures for the Current reporting period	Figures for the Previous reporting period
		31st March	
		2023	2022
I. Revenue from Operation	15	**6,75,32,431**	8,13,74,626
II. Other Income	16	**10,98,612**	9,89,870
III. **Total Revenue (I+II)**		**6,86,31,043**	8,23,64,496
IV. Expenses:			
Purchase of Stock in Trade		-	-
Change in Inventories of Stock-In-Trade / Job in Process		-	-
Employee Benefits Expense	17	**1,32,71,240**	1,04,92,635
Finance costs	18	**15,50,221**	19,01,212
LIC Expenses	19	**4,09,40,151**	5,91,12,846
Deprecation and Amortization Expense	9	**10,42,380**	11,75,926
Other Expenses	20	**78,82,606**	55,77,801
Total Expenses		**6,46,86,598**	7,82,60,420
V. Profit before Exceptional,Extraordinary Items and Tax (III-IV)		**39,44,445**	41,04,076
VI. Exceptional Item		-	-
VII. Profit before Extraordinary Items and Tax (V-IV)		**39,44,445**	41,04,076
VIII. Extraordinary Items		-	-
IX. **Profit/(Loss) Before Tax (VII-VIII)**		**39,44,445**	41,04,076
X. Tax Expense			
(1) Current Tax		**10,20,000**	10,10,000
(2) Deferred Tax liability		**5,186**	58,647
XI. **Profit / (Loss) For the period from continuing operations (IX-X)**		**29,19,259**	30,35,429
XII. Profit / (Loss) From Discontinuing Operations		-	-
XIII. Tax Expense of Discontinuing Operations		-	-
XIV. Profit / (Loss) From Discontinuing Operations (After Tax) (XII-XIII)		-	-
XV **Profit / (Loss) for the period(XI+XIV)**		**29,19,259**	30,35,429
XVI Earning Per Equity Share:			
(1) Basic		**0.71**	0.74
(2) Diluted		**0.71**	0.74

UDIN - 23038121BGYPGG9733

The accompanying notes are an integral part of financial statement.
As per our report of even date attached.

For, Sanjay Akruwala & Co.
Chartered Accountants
Firm Reg. No 118469W

SANJAY AKRUWALA & CO. Ahmedabad Chartered Accountants

Sanjay D. Akruwala
Proprietor
M.No. 038121

Date:30th May,2023
Place: Ahmedabad

For and on behalf of the Board of Directors
Anmol Medicare Insurance TPA Limited

Bhavin H Shah (Director)
DIN:- 649573

Mukesh M Shah (Director)
DIN:- 649532

Date:30th May,2023
Place: Ahmedabad

ANMOL MEDICARE INSURANCE TPA LIMITED

Cash Flow Statement for the year ended 31st March,2023

PARTICULARS	Figures for the Current reporting period
	31st March 2023
A. Cash Flow From Operating Activities	
Net Profit Before Extra Ordinary Items & Income Tax	39,44,445
Adjustments For:	
Depreciation	10,42,380
Interest Income / Investment Income	(10,98,612)
Interest & Finance Charges	15,50,221
Profit/loss On sale of Assets	-
Preliminary Expenses Written Off.	-
Operating Profit Before working capital Changes	54,38,434
Working Capital Changes:	
(Increases)/Decrease In Inventories	-
(Increases)/Decrease In Trade Receivables	43,06,782
Increases/(Decrease) In Trade Payables	7,81,326
Increases/(Decrease) In Provision	(7,10,144)
(Increases)/Decrease In Other Current Assets	87,009
Increases/(Decrease) In Other Current Liabilities	(7,24,735)
Cash Generated From Operations	91,78,672
Direct Tax Paid	(13,40,956)
Cash Flow Before Extra Ordinary Items	78,37,716
Extra Ordinary Items:	
Preliminary Expenses Written Off.	-
Preliminary Expenses	-
Net Cash From Operating Activities (A)	78,37,716
B. Cash Flow from Investing Activities	
Purchase of Fixed Assets	14,216
(Increases)/Decrease in Investment	(10,42,329)
(Increases)/Decrease In Loans and Advances	13,31,653
Interest on Fixed Deposit	10,98,612
Net Cash Flow from Investing Activities (B)	14,02,152
C. Cash Flow from Financing Activities	
Proceeds from Borrowing (Net)	(42,34,906)
Interest & Financial Charges	(15,50,221)
Net Cash Flow from Financing Activities (C)	(57,85,127)
Net Increase/ (Decrease) in Cash or Cash Equivalents (A+B+C)	34,54,741
Cash or Cash Equivalent at the beginning of the Period	2,19,07,293
Cash or Cash Equivalent at the end of the Period	2,53,62,034

The accompanying notes are an integral part of these financial statements.
As per our report of even date attached.

For, Sanjay Akruwala & Co.
Chartered Accountants
Firm Reg. No 118469W

Sanjay D. Akruwala
Proprietor
M.No. 038121

Date:30th May,2023
Place: Ahmedabad

For and on behalf of the Board of Directors
Anmol Medicare Insurance TPA Limited

Bhavin H Shah (Director)
DIN:- 649573

Mukesh M Shah (Director)
DIN:- 649532

Date:30th May,2023
Place: Ahmedabad

Notes to finanacial statement of Anmol Medicare Insurance TPA Limited

	Amount in Rupees	
	Figures as at end of	
	Current Reporting Period	Previous Reporting Period
	31st March	
	2023	2022
Note : 1 SHARE CAPITAL		
Authorized Capital:		
50,00,000 Equity Shares of Rs.10/- each	**5,00,00,000**	5,00,00,000
(P.Y. 50,00,000 Equity Shares of Rs.10/- each)		
	5,00,00,000	5,00,00,000
Issued, Subscribed & Paid up Capital :		
41,20,600 Equity shares of Rs. 10/- each fully paid	**4,12,06,000**	4,12,06,000
[P.Y. 41,20,600 Equity shares of Rs. 10/- each fully paid]		
	4,12,06,000	**4,12,06,000**

(a) Reconciliation of number of shares :

Equity shares:	As at March 31, 2023		As at March 31, 2022	
	No of Shares	Amounts	No of Shares	Amounts
Shares outstanding at the beginning of the year	41,20,600	4,12,06,000	41,20,600	4,12,06,000
Add: Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	**41,20,600**	**4,12,06,000**	**41,20,600**	4,12,06,000

(b) Terms/ rights attached to equity shares :

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by share holders.

(d) Details of shares held by share holders holding more than 5% of aggregate shares in the company:

Name of Shareholders	As at March 31, 2023		As at March 31, 2022	
	No of Shares held	% of holding	No of Shares held	% of holding
Bhavin Hrshad Bhai Shah	**3,91,685**	9.51%	**3,91,685**	9.51%
Mukesh Manilal shah	**3,91,685**	9.51%	**3,91,685**	9.51%
Meena Mukesh Shah	**3,91,685**	9.51%	**3,91,685**	9.51%
Konti Bhavin Shah	**3,91,685**	9.51%	**3,91,685**	9.51%
Harshadbhai M Shah	**3,91,685**	9.51%	**3,91,685**	9.51%
Anmol Finsec Limited	**3,91,685**	9.51%	**3,91,685**	9.51%
Anmol Legal Services Pvt. Ltd.	**3,91,685**	9.51%	**3,91,685**	9.51%
Everest Creators Private Limited	**3,91,685**	9.51%	**3,91,685**	9.51%
Nirav Mukesh Shah	**3,91,685**	9.51%	**3,91,685**	9.51%
Mansi Nirav Shah	**3,91,685**	9.51%	**3,91,685**	9.51%

SANJAY AKRUWALA & CO. Ahmedabad Chartered Accountants

Notes to finanacial statement of Anmol Medicare Insurance TPA Limited

		Amount in Rupees	
		Figures as at end of	
		Current Reporting Period	Previous Reporting Period
		31st March	
		2023	2022
Note : 2 RESERVES & SURPLUS :			
Surplus in Statement of Profit & Loss :			
Balance as per last Balance sheet		**1,33,00,468**	1,01,01,717
Add: Profit for the reporting period		**29,19,259**	30,35,429
Reversal of Income Tax		**(3,24,706)**	1,63,322
		1,58,95,021	1,33,00,468
Less: Appropriations:			
Bonus Share Issued			-
Proposed Dividend		-	-
Corporate Dividend Tax on Proposed Dividend		-	-
		-	-
Balance as at the end of reporting period		**1,58,95,021**	**1,33,00,468**
	TOTAL	**1,58,95,021**	1,33,00,468

Note : 3 LONG-TERM BORROWINGS :			
From Banks:			
Secured Loan:			
From Standard Chartered Bank (Loan Against Mortgage of Property)		**1,66,45,169**	1,99,02,909
From HDFC Bank Car Loan		-	-
	TOTAL	**1,66,45,169**	1,99,02,909

Note : 4 DEFERRED TAX LIABILITIES :			
Deferred tax liabilities :			
Balance as per last Balance sheet		**2,05,730**	1,47,083
Add: Deferred Tax Liabilities for the reporting period		**5,186**	58,647
		2,10,916	2,05,730
Less: Deferred Tax Assets for the reporting period		-	-
Balance at the end of the year	**TOTAL**	**2,10,916**	2,05,730

NOTE : 5 SHORT TERM BORROWING :			
From Banks:			
Secured Loan:			
From Federal Bank Ltd. (Advance Against Deposits)		15,18,609	24,95,775
	TOTAL	**15,18,609**	**24,95,775**

SANJAY AKRUWALA & CO. Ahmedabad Chartered Accountants

Notes to finanacial statement of Anmol Medicare Insurance TPA Limited

	Amount in Rupees	
	Figures as at end of	
	Current Reporting Period	Previous Reporting Period
	31st March	
	2023	2022
Note : 6 TRADE PAYABLES :		
For Goods and services (Other than micro, small & medium enterprise)	27,72,747	19,91,421
TOTAL	**27,72,747**	19,91,421

Note :

(a) The above information has been provided as available with the Company to the extent such parties could be identified on the basis of the information available with the Company regarding the status of suppliers under the MSMED Act.

(b) Trade payables are non interest bearing and are normally settled on 60-90 days terms. Acceptances are interest bearing and have an average term of six months. There are no other amounts paid / payable towards interest / principal under the MSMED.

(c) Trade payables ageing schedule

Particulars	Outstanding for the following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	more than 3 years	Total
(i) MSME	0	0	0	0	0
(ii) Others	27,72,747	0	0	0	27,72,747
(iii) Disputed dues- MSME	0	0	0	0	0
(iv) Disputed dues- other	0	0	0	0	0

Note : 7 OTHER CURRENT LIABILITIES :		
Duties & Taxes	**9,72,245**	16,96,980
TOTAL	**9,72,245**	16,96,980

Note : 8 SHORT TERM PROVISIONS :		
Others:		
Provision for Audit Fees	**1,57,500**	1,57,500
Provision for Income Tax	**10,20,000**	10,10,000
Provision for Expenses	**45,000**	7,65,144
TOTAL	**12,22,500**	19,32,644

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Anmol Medicare Insurance TPA Ltd

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 9 : FIXED ASSETS

F.Y. 2022-23

(In r)

PARTICULARS	USE FUL LIFE OF ASSET IN YEARS	CUT OFF DATE AS ON 31-03-2015	DEP. RATE %	GROSS BLOCK						DEPRECIATION					NET BLOCK	
				COST OF ASSETS - HAVING PENDING USEFUL LIFE - ON 31-03-21	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	EXCHANGE FLUCTUAATI ON CAPITALISED	BORROWIN G COST CAPITALISE D	COST AS ON 31.03.23	DEP ON ASSETS - HAVING PENDING USEFUL LIFE - ON 31-03-22	DEPRICIATION TO BE WRITTEN-OFF FROM OPENING RESERVE FUND	FOR THE YEAR	DEDUCTION DURING THE YEAR	TOTAL UP TO 31-03-23	TOTAL NET BLOCK AS ON 31-03-23	TOTAL NET BLOCK AS ON 31-03-22
TANGIBLE ASSETS																
Office Buildings	30		3.17	94,93,967	-	-	-	-	94,93,967	16,00,644		3,03,827	-	**19,04,471**	**75,89,496**	78,93,323
Plant & Machinery	15		6.33	7,53,948	1,18,361	-	-	-	8,72,309	4,59,756	-	48,764	-	**5,08,520**	**3,63,789**	2,94,192
Elec. Installations	10		9.50	4,29,907	-	-	-	-	4,29,907	3,80,091	-	18,259	-	**3,98,350**	**31,557**	49,816
Furniture & Fixtures	10		9.50	17,68,412	-	-	-	-	17,68,412	11,63,665	-	96,982	-	**12,60,647**	**5,07,765**	6,04,747
Vehicles	8		11.88	61,91,753	-	(30,75,000)	-	-	31,16,753	46,67,763	-	3,70,306	(29,21,250)	**21,16,819**	**9,99,934**	15,23,990
Computers	3		31.67	16,40,931	17,423	-	-	-	16,58,354	6,52,935	-	44,930	-	**6,97,865**	**9,60,489**	9,87,996
Office Equipments	5		19.00	1,67,863	-	-	-	-	1,67,863	1,13,776	-	7,473	-	**1,21,249**	**46,614**	54,087
Laboratory Equipments	10		9.50	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL TANGIBLE ASSETS				**2,04,46,781**	**1,35,784**	**(30,75,000)**	**-**	**-**	**1,75,07,565**	**90,38,630**	**-**	**8,90,541**	**(29,21,250)**	**70,07,921**	**1,04,99,644**	**1,14,08,151**
INTANGIBLE ASSETS																
Softwares	10		9.50	99,95,175	-	-	-	-	99,95,175	80,44,662	-	1,51,839	-	**81,96,501**	**17,98,674**	19,50,513
TOTAL INTANGIBLE ASSETS				**99,95,175**	**-**	**-**	**-**	**-**	**99,95,175**	**80,44,662**	**-**	**1,51,839**	**-**	**81,96,501**	**17,98,674**	**19,50,513**
TOTAL FIXED ASSETS				**3,04,41,956**	**1,35,784**	**(30,75,000)**	**-**	**-**	**2,75,02,740**	**1,70,83,292**	**-**	**10,42,380**	**(29,21,250)**	**1,52,04,422**	**1,22,98,318**	**1,33,58,664**
PREVIOUS YEAR				**2,84,38,213**	**26,18,856**	**(6,15,113)**	**-**	**-**	**3,04,41,956**	**1,64,61,427**	**-**	**11,75,926**	**(4,35,851)**	**1,70,83,292**	**1,33,58,664**	**1,19,76,786**

SANJAY AGRUWAL & CO. Ahmedabad Chartered Accountants

Notes to finanacial statement of Anmol Medicare Insurance TPA Limited

	Amount in Rupees	
	Figures as at end of	
	Current Reporting Period	**Previous Reporting Period**
	31st March	
	2023	**2022**
Note : 10 LONG-TERM LOAN & ADVANCE :		
(Unsecured, Considered good, Unless otherwise stated)		
Advance recoverable in cash or king or for value to be received		-
Deposit with Govt. Dept. & Others	**39,500**	39,500
Rent Deposite	**4,45,000**	4,45,000
TOTAL	**4,84,500**	**4,84,500**

Note : 11 CURRENT INVESTMENT :		
Investment in Equity Instruments (Valued at Cost)		
Shares in Anmol Technomart Private Limited	**9,000**	9,000
Investment in Bond (Valued at Cost)		
Government Bonds	**26,49,125**	16,06,796
TOTAL	**26,58,125**	**16,15,796**

Note : 12 TRADE RECEIVABLES :		
(Unsecured, Considered good, Unless otherwise stated)		
Outstanding for a period exceeding 6 months from the date they are due for payment	**2,12,28,677**	2,55,35,459
Others debts	-	-
TOTAL	**2,12,28,677**	**2,55,35,459**

Notes :

(i) No trade receivable are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade receivable are due from firms or private companies respectively in which any director is a partner or a director or a member. Trade receivables are non interest bearing and are generally on terms of 7 to 120 days of credit period.

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TRADE RECEIVABLES AGEING SCHEDULE

Particulars	Outstanding for the following periods from due date of payment					
	Less than 6 months	6 Months- 1 year	1-2 years	2-3 years	more than 3 years	Total
(i) Undisputed Trade Receivable considered good	2,12,28,677	-	-	-	0	2,12,28,677
(ii) Undisputed Trade Receivable considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivable considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivable considered doubtful	-	-	-	-	-	-

Note : 13 CASH & BANK BALANCES :		
(a) Balance with banks :		
In Current accounts with schedule banks	**82,71,153**	55,02,554
In Deposits with schedule banks (Including interest accured thereon)	**1,52,69,493**	1,45,44,808
(b) Cash in hand	**18,21,388**	18,59,931
TOTAL	**2,53,62,034**	**2,19,07,293**

Note : 14 SHORT TERM LOANS AND ADVANCES :		
(Unsecured, considered good)		
Advance receivable in cash or in kind or for value to be received	**4,28,000**	54,65,645
Advance Income Tax & TDS	**1,79,34,566**	1,42,28,574
Advance against Property	**-**	-
Deposit with Govt. department & other	**-**	-
TOTAL	**1,83,62,566**	**1,96,94,219**

SANJAY AKRUWALA & CO. Ahmedabad Chartered Accountants

Notes to finanacial statement of Anmol Medicare Insurance TPA Limited

	Amount in Rupees	
	Figures as at end of	
	Current Reporting Period	**Previous Reporting Period**
	31st March	
	2023	**2022**
Note : 15 REVENUE FROM OPERATIONS :		
Income From TPA Services	**6,75,32,431**	8,13,74,626
TOTAL	**6,75,32,431**	8,13,74,626
Note : 16 OTHER INCOME :		
Interest Income	**9,29,152**	7,55,297
Interest Income - Income Tax Refund	**1,69,460**	1,88,740
Investment Income	**-**	45,833
TOTAL	**10,98,612**	9,89,870
Note : 17 EMPLOYEE BENEFITS EXPENSE :		
Directors Remunaration	**-**	1,00,000
Salaries and Wages	**1,23,30,423**	99,67,711
Staff Incentive	**2,890**	71,154
Contribution to PF and ESI	**4,59,477**	3,38,770
Staff Welfare expenses	**4,78,450**	15,000
TOTAL	**1,32,71,240**	1,04,92,635
Note : 18 FINANCE COST :		
(1) Interest expenses		
To Bank	**15,35,121**	18,21,175
To Others	**78**	8,104
(2) Bank Charges		
Guarantee Processing Charges	**-**	-
Bank Charges	**15,022**	71,933
TOTAL	**15,50,221**	19,01,212
Note : 19 LIC EXPENSE :		
LIC Medical Check Up Expenses	**4,09,40,151**	**5,91,12,846**
TOTAL	**4,09,40,151**	5,91,12,846
Note : 20 OTHER EXPENSES :		
Audit Fees	2,05,000	3,12,500
Telephone & Postage Expenses	4,51,617	2,74,749
Printing & Staitionary Expenses	2,16,910	1,44,452
Electricity Expenses	1,31,921	1,30,151
Legal & Professional Charges	22,40,250	17,50,000
Rent, Rates & Taxes	11,13,447	9,43,459
Repairs and Maintanence Expenses	2,05,763	54,053
Travelling and Conveyance Expenses	12,05,586	4,77,012
Vehicle running & maintanence Expenses	1,10,526	5,02,498
Office Expenses & Misc Expenses	10,31,408	2,17,230
Insurance	1,027	93,304
Accounts Difference Written off	(280)	(2,430)
Files Collection Charges	9,53,698	7,10,908
Loss on Sale of Car	3,750	(33,948)
Recovery of Excess Claim Payment	11,983	3,863
TOTAL	**78,82,606**	55,77,801

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Notes Forming part of the Financial Statements

21. General Information

i) Anmol Medicare Insurance (TPA) Limited is a Company incorporated on 24th day of September, 2004 and is engaged in the business of Third-Party Administrator in health service for insurance companies, both in public sector as well as in private sector, in India, under IRDA (Third Party Administrators Health Service) Regulation, 2001.

ii) Change of name of the company: The Company has changed its name from Anmol Medicare (TPA) Ltd to Anmol Medicare Insurance (TPA) Ltd. The Board of Directors has approved such change in the name vide resolution unanimously passed in the meeting of Board held on 01.09.2016. Necessary approvals have been also obtained from the office of Registrar of companies. The company has duly given necessary effects for change in name in the MOA and AOA as required by the provisions of Companies Act.

22. Significant Accounting Policies

i) Basis in Preparation of Financial Statement:

Financial statement of Accounts has been prepared on the historical cost convention and on-going concern concept in accordance with the generally accepted accounting principal (GAAP) in India and the provisions of companies Act, 2013, and the applicable Indian Accounting Standard notified under the Companies (Accounting Standard) Rule, 2015.

ii) Use of Estimates:

The preparation of the financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent assets and liabilities. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Any differences of actual results to such estimates are recognized in the period in which the results are known / materialized.

iii). **Revenue Recognition:**

Income and expenses are generally accounted for an accrual basis. Revenue including other income is recognized on accrual basis when no significant uncertainty as to determination or realization exists.

iv). **Books maintained:**

All the books of accounts are maintained in computerized accounting system. The books of accounts maintained are (i) Cash Book (ii) Expenses Register (iii) Income Register (iv) Bank Book (v) Journal Register (vi) General ledger.

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v). **Fixed Assets and Depreciation:**

The fixed assets are stated at the cost less depreciation. The depreciation on Fixed Assets is provided as per the provision of the Companies Act, 2013.

a. The fixed assets are stated at the cost less depreciation.
b. Depreciation is provided as per the provision of the Companies Act, 2013
c. Depreciation on assets acquired / sold during the year has been provided on pro-rata basis.
d. Assets costing individually Rs 5,000 or less are depreciated fully in the year of acquisition.

vi). **Impairment of Assets:**

The Company assess at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit which the asset belongs to, is less than it's carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

vii). **Inventories:**

The company has opening stock 'NIL' and closing stock 'NIL'.

viii). **Taxes:**

Current Tax:

Income tax comprises current tax and deferred tax. Provision for current tax is made on the basis of estimated taxable income for the accounting year in accordance with the Income Tax Act, 1961. The Company has made a Income Tax Provision of Rs.10,20,000/- for the year. (Rs.10,10,000/- for the previous year).

Deferred Tax:

Deferred tax assets or liabilities are recognized for the future tax consequences of timing differences, subject to the consideration of prudence. Deferred tax assets on unabsorbed depreciation and carry forward of losses are not recognized unless there is virtual certainty that there will be sufficient future taxable income available to realize such assets.

The Company has followed "Indian Accounting Standard (Ind AS) – 12 on Income Taxes" issued by the Institute of Chartered Accountants of India for its tax computation.

ix). **Borrowing Costs:**

Borrowing costs directly attributable to the acquisition and construction of qualifying assets are capitalized as part of cost of such assets till such time the asset is ready for its intended use. A qualifying asset is one that requires substantial period of time to get

SANJAY AKRUWALA & CO. Ahmedabad Chartered Accountants

ready for its intended use. All other borrowing costs, if any, are charged to the Statement of Profit a Loss as period costs.

The Company has Secured Loan from the Standard Chartered Bank the outstanding balance of which as on 31/03/2023 is Rs. 1,66,45,169/-. This Loan was obtained by mortgaging the personal property of the Directors. The Money raised through Loan is used by the company for the purpose of the business of the Company.

x). **Employee Benefits: -Short Term Employee benefits:**

All employee benefits payable/available within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages and bonus etc., are recognized in the profit and loss account in the period in which the employee renders the related service.

The Board of Directors has informed us that the company is in the process of obtaining actuarial report about the probable amount of retirement benefit and various' mode of investment. The provisions relating to submission of Secretarial Audit Report in not applicable to the Company.

xi). **Cash and Cash Equivalent:**

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

xii) **Earning Per Share**

The Basic and Diluted Earnings Per Share ("EPS") is computed by dividing the net profit after tax for the year by weighted average number of equity shares outstanding during the year.

xiii) **Contingent Liabilities**

Contingent liabilities are not provided in the accounts. The same are determined on the basis of available information and separately disclosed by way of a note to accounts.

xiv) **Additional Discloser**

a) Balances of Current Assets, Loans & Advances, Deposits, Unsecured Loans, Sundry Creditors and Sundry Debtors are subject to confirmation and reconciliation.

b) Previous year's figures have been regrouped and re-arranged to make it comparable with that of the current year.

c) In the opinion of the Board of Directors, the Current Assets, Loans & Advances are approximately of the value stated in the Balance Sheet if realized in the ordinary course of business and adequate provisions have been made for all known liabilities.

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xv) **Related Party Disclosure:**

(i) List of Related Parties

Sr. No	Name of Related Parties	Relationship
1	Mukesh M Shah	Key Managerial Personnel
2	Bhavin H Shah	Key Managerial Personnel
3	Meena M Shah	Key Managerial Personnel
4	Konty B Shah	Key Managerial Personnel
5	Piyush S Shah	Key Managerial Personnel
6	Shitalben S Shah	Key Managerial Personnel

(ii) Transactions during the year with Related Parties as under.

Type of relationship	Type of relationship	Name of the entity/person	Amount
Managerial Remuneration	Piyush S Shah	Key Managerial Personnel	4,60,000
Managerial Remuneration	Shitalben S Shah	Key Managerial Personnel	4,05,000

Note: 23 Earnings Per Share:

Particulars	Current Year	Previous Year
Net Profit for the year attributable to Equity Share Holders (A)	29,19,259	30,35,429
Number of Equity Shares Outstanding (B)	4120600	4120600
Basic earnings per share (A/B)	0.71	0.74

Signature to Notes 1 to 23 of Financial Statements

The accompanying notes are an integral part of these financial statements.
As per our report of even date attached.
UDIN - 23038121BGYPGG9733

For, Sanjay Akruwala & Co.
Chartered Accountants
Firm Reg. No 118469W

SANJAY AKRUWALA & CO. Ahmedabad Chartered Accountants

Sanjay D. Akruwala
Proprietor
M.No. 038121
Date:30th May,2023
Place: Ahmedabad

For and on behalf of the Board of Directors
Anmol Medicare Insurance TPA Limited

Bhavin H Shah
(Director)
DIN:- 649573

Mukesh M Shah
(Director)
DIN:- 649532

Date:30th May,2023
Place: Ahmedabad