

Subodh Kumar

Registered Valuer (Securities or Financial assets)

Reg No: IBBI/RV/05/2019/11705

To,
The Board of Directors
Gujarat Kidney And Super Speciality Limited,
1, City Survey No. 1573/A,
Jetalpur Road, Gokak Mill Compound,
Alkapuri,
Vadodara,
Gujarat

Date: 30th September, 2024

Dear Sir,

1. We refer to our engagement letter and the subsequent discussion we had with you, to carry out the net asset valuation of the assets and liability of M.s Gujarat Surgical Hospital as at 30.09.2024.
2. It has also been informed to us that M/s Gujarat Kidney and Super Speciality Limited has been introduced as a partner in a partnership firm named M/s '**SURYA HOSPITAL AND ICU**', a partnership firm located at "**M/s SURYA HOSPITAL AND ICU**", 2nd Floor, Shaan Aroma Complex, Opp. Surya Mandir, Borsad, Anand, Gujarat (Hereinafter referred to as the firm) with effect from 30.09.2024.
3. For the said purpose, it has been informed us to value the assets and liabilities of the firm as at 30.09.2024.
4. **In this regard, it is stated that**
 - a. **M/s. Gujarat Kidney And Super Speciality Limited, (CIN U85300GJ2019PLC11159)**, is a Company incorporated and registered under the Companies Act, 2013, having its registered office at Plot No. 1, City Survey No. 1573/A, Jetalpur Road, Gokak Mill Compound, Alkapuri, Vadodara, Gujarat (hereinafter referred to as the Company);
 - b. "**M/s SURYA HOSPITAL AND ICU**", 2nd Floor, Shaan Aroma Complex, Opp. Surya Mandir, Borsad, Anand, Gujarat having PAN Number AEHFS4563D (Hereinafter referred to as the firm).
5. It has also been informed to us that the company has become partner in the firm w.e.f 30.09.2024 with 90% share in profit and loss account. For the said purpose, it wants to determine the net assets of the firm as on the date of admission of the firm.



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6. Consequently, this assignment is for determining the value of firm to be arrived at based on book value of the firm as at 30.09.2024

7. **Valuation Date:** The valuation date is considered as 30th September, 2024.

8. **Documents referred for the purpose of present valuation:**

- i. Unaudited Profit and loss account as at 30.09.2024
- ii. Unaudited Balance Sheet as at 30.09.2024
- iii. Audit Report for the FY 2023-24
- iv. Management Representation letter

9. **Basis of Arriving at the Value**

- a. The value of assets and liabilities as is appearing in the balance sheet as at 30.09.2024 has been taken for the purpose of valuation.
- b. The proportionate depreciation for the half year has been provided for as per the rate prevalent under the Income Tax Act, 1961.
- c. The value of Net assets as per the working enclosed with this report as at 30th September, 2024 is Rs 19,81,020.00 (Rounded off to nearest rupee) is Rupees Nineteen Lakhs Eighty-One Thousand and Twenty only.

10. **Disclaimer**

- i. This Report, its contents and the results herein are specific to and based on (i) the purpose of valuation agreed as per the terms of our engagement, (ii) the date of this Report (iii) other information provided by the Management.
- ii. In the course of the valuation, we have been provided with documents as stated above. We have, however, evaluated the information provided to us by the company through broad inquiry, analysis and review (but have not carried out a due diligence or audit of the company for the purpose of this engagement, nor have we independently investigated or otherwise verified the data provided). Through the above evaluation, nothing has come to our attention to indicate that the information provided was materially mis-stated/incorrect or would not afford reasonable grounds upon which to base the report. We do not imply and it should not be construed that we have verified any of the information provided to us, or that our inquiries could have verified any matter, which a more extensive examination might disclose. Also, we have been given to understand by the management that it has not omitted any relevant and material factors and that it has checked out relevance or materiality of any specific information to the present exercise with us in case of any doubt. Accordingly, we do not express any opinion or offer any form of assurance regarding its accuracy and completeness upon the balances as contained in the provisional financial statements. Our conclusions are based on these assumptions and other information given by/on behalf of the company. The management of the company



has indicated to us that it has understood that any omissions, inaccuracies or misstatements may materially affect our valuation analysis/results. Accordingly, we assume no responsibility for any errors in the above information furnished by the company and their impact on the present exercise.

- iii. We express no opinion on the realization of the assets whose values have been stated while arriving at the value.
- iv. No investigation of the company's claim to title of assets has been made for the purpose of this valuation and the company's claim to such rights has been assumed to be valid. No consideration has been given to liens or encumbrances against the assets, beyond the loans disclosed in the accounts. Therefore, no responsibility is assumed for matters of a legal nature.
- v. Neither we nor any of our employees/associates has a financial interest in the subject company and/or asset(s).
- vi. The fee for the report is not contingent upon the results reported.
- vii. We do not accept any liability to any third party in relation to the issue of this Report. This Report is not a substitute for the third party's own due diligence / appraisal / independent advice that the third party should undertake for this purpose.
- viii. We owe responsibility to only the recipient of this report to whom it has been addressed and who have appointed us under the terms of Engagement Letter and nobody else. We will not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions of or advice given by any other advisors to the management. In no event shall we be liable for any loss, damage or claims arising in any way from fraudulent acts, misrepresentations or willful default on part of the management.



SUBODH KUMAR
(Registered Valuer)
IBBI Regn- IBBI/RV/05/2019/11705
Date: 30.09.2024
Place: Delhi

Annexure to Valuation Report of Surya Hospital and ICU

**Net Asset Value of the business comprising of the assets and liabilities being taken over of
Surya Hospital and ICU as at 30.09.2024**

	SCH	Net Value Amount (in INR)
Assets		
Property, Plant and Equipment	1	4,634,051.71
Deposits	2	635,723.00
Cash and Bank Balance	3	2,167,525.27
Total value of assets (A)		7,437,299.98
Liabilities		
Trade Payables	4	200,098.00
Loans Liabilities	5	4,229,492.97
Provisions	6	1,009,787.00
Other Laibilities	7	16,902.00
Total value of Liabilities (B)		5,456,279.97
Net Asset Value (A) - (B)		1,981,020.01



Annexure to Valuation Report of Surya Hospital and ICU

Schedule -1

Details of Property, Plant and Equipment Taken over

Head	Property, Plant and Equipment Taken over by Company 30.09.24
Computer System	
Computers	36,816
Medical instrument	
Medical Equipments	1,508,741
Furniture Block	
Furniture & Fixtures	726,150
Hospital Building	1,215,311
Intangible Assets Blcok	
Computer Software	45,427
Plant and Machinery	
Air Conditioner	76,348
Canon Laser Printer	26,926
Electric Equipments	562,591
Oxygent Tank	93,162
Plant & Machinery	342,581
	4,634,052



Annexure to Valuation Report of Surya Hospital and ICU	
Schedule -2	
Details of Deposits	
	Balance as at 30.09.2024
Deposits (Asset)	
Other Deposit	635723.00
Grand Total (A)	635723.00

Annexure to Valuation Report of Surya Hospital and ICU	
Schedule-3	
Details of Cash and Bank Balance Taken over	
	Balance as at 30.09.2024
Cash	819176.00
Bank Balances	
Fedral Bank	1346278.27
RBL Bank	2071.00
Grand Total	2167525.27



Annexure to Valuation Report of Surya Hospital and ICU	
Schedule-4	
Details of Trade Payable Taken over	
	Trade Payables as at 30.09.2024
	Credit Balance
Contract Labour	
OXYGEN SUPPLIER SERVICE[194C]	13249.00
PHARMA ASSIT. [194C]	16335.00
29 c RAM NARAYAN AWASTHI	14850.00
Professonal Fee	
23J Kalji Diagnos	16200.00
25J Dr.Baldaniya Milan Mukeshbhai	4500.00
30 J DR.Nayankumar Bhajibhai Parmar	3.00
31 J Dr.Vishal Bharat Ramoliya	18802.00
34 J Dr.Ashwin Ravikant Mackwan	21472.00
35 J Dr.Hiren Dhirubhai Kavadi	4807.00
Rent of Hospital	
Hansaben Natubhai Patel -Rent	17550.00
Natubhai Ambalal Patel - Rent	58050.00
Others	
Kalpesh C Purohit/ HDFC Bank	3000.00
Saiyad Nasr	11280.00
Total	200098.00



Annexure to Valuation Report of Surya Hospital and ICU	
Schedule -5	
Details of Loan Liability Taken Over	
	Balance as at 30.09.2024
Secured Loans	
HDFC Bussiness Loan	1521670.97
Total-A	1521670.97
Unsecured Loam	
Gujarat Kidney	1782918.00
Surya Pharmacy	924904.00
Total-B	2707822.00
Total (A+B)	4229492.97

Annexure to Valuation Report of Surya Hospital and ICU	
Schedule -6	
Details of Provisions taken over	
	Balance as at 30.9.2024
Provision	
Provision of Exp	80500.00
Provision of Tax	929287.00
Total	1009787.00

Annexure to Valuation Report of Surya Hospital and ICU	
Schedule -7	
Other Laibilities taken over	
	Balance as at 30.9.2024
Other Laibilities	
TDS Payable	16902.00
Total	16902.00

