INDEPENDENT AUDITORS' REPORT

To the Partners of M/s Ezhimala Infrastructure LLP,

Opinion

We have audited the accompanying financial statements of M/s. Ezhimala Infrastructure LLP, ("the LLP"), which comprise the Balance Sheet as at 31stMarch 2022,the Statement of Profit and Loss Account for the year then ended, and other explanatory information. The aforesaid financial statements are prepared, in all material respects, in accordance with the accounting standards issued by the Institute of Chartered Accountants of India (ICAI).

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

a) in the case of the Balance sheet, of the state of affairs of the LLP as at 31st March 2022; and

b) in the case of the statement of Profit & Loss, of the loss for the year ended on that date.

Basis for Opinion

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

(Contd ..2)

Other Matters

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

As a result of the above, the entire audit was carried out based on remote access of the data as provided by the management. This has been carried out based on the advisory on "Specific Considerations while conducting Distance Audit/ Remote Audit/ Online Audit under current Covid-19 situation" issued by the Auditing and Assurance Standards Board of ICAI.

We have been represented by the management that the data provided for our audit purposes is correct, complete, reliable and are directly generated by the accounting system of the LLP without any further manual modifications.

We bring to the attention of the users that the audit of the financial statements has been performed in the aforesaid conditions.
Our audit opinion is not modified in respect of the above.

Responsibilities of Designated Partners for the Financial Statements

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

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

(Contd ..3)

Auditor's Responsibilities for the Audit of the Financial Statements

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

Report on Other Legal and Requirements

1. We report that:

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

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

   c) The Balance Sheet and the statement of Profit & Loss dealt with by this report is in agreement with the books of accounts.

   d) In our opinion the Balance Sheet and the statement of Profit & Loss comply with the accounting standards to the extent applicable.

For BRG ASSOCIATES
Chartered Accountants
FRN 007303S

BRG ASSOCIATES ★ B. RAMESH M. No: 021830 ★ FIRM REGN. No: 007303S

B. Ramesh - Partner
M.No. 021830
(UDIN : 22021830AJBAAJ1693)

Place: Calicut

Date: 16.05.2022

TRIAL BALANCE
EZHIMALA INFRASTRUCTURE LLP
1-Apr-2021 to 31-Mar-2022

FS Grouping	FSLI	Ledger Name	Opening	Transactions		Closing
				Debit	Credit	
Capital Account	Partners Capital Accounts	Farhan Yasin (Capital Account)	(60,000)	-	-	(60,000)
Capital Account	Partners Capital Accounts	MIMS Ltd (Capital Account)	(9,25,40,000)	-	-	(9,25,40,000)
Capital Account	Partners Current Account	Aster MIMS Calicut (Current Account)	(1,01,000)	-	1,16,340	(2,17,340)
Capital Account	Partners Current Account	Aster MIMS Kannur (Current Account)	(5,48,892)	75,000	39,140	(5,13,032)
Capital Account	Partners Current Account	Farhan Yasin (Current Account)	48,600	-	-	48,600
Current Liabilities	Creditors for Expenses	Audit Fee Payable	(20,000)	-	-	(20,000)
Current Liabilities	Creditors for Expenses	BRG Associates	(20,000)	-	-	(20,000)
Other Liabilities	Security Deposit	Security Deposit Received	-		1,50,000	(1,50,000)
Fixed Assets	Tangible Assets	Land	9,25,89,950	-	-	9,25,89,950
Current Assets	Cash & Cash Equalents	HDFC - 50200043217183	6,03,624	1,50,000		7,53,624
Current Assets	Loans and Advances	JAMEELA P	47,718	-	-	47,718
Current Assets	Loans and Advances	Advance Tax		15,000	-	15,000
Indirect Income	Indirect Income	Rental Income _Lease Land		-	75,000	(75,000)
Indirect Expenses	Indirect Expenses	Consulting Fee		47,980	-	47,980
Indirect Expenses	Indirect Expenses	Printing and Stationary Expenses		92,500	-	92,500
			-	**3,80,480**	**3,80,480**	-

* Entry for Share of Loss for the FY21-21 is not passed in tally, will pass the enrty once confirm the audit fee

EZHIMALA INFRASTRUCTURELLP
(LLPIN:AAP-7788)

16/198 A,B,C,D CHALA BYPASS
CHALA EAST, P O KANNUR
KERALA - PIN-670621

BALANCE SHEET AS ON 31-03-2022

Particulars	Notes No	As on 31.03.2022 (Rs)	As on 31.03.2021 (Rs)
CAPITAL & LIABILITIES			
a. Partners Capital Account	1	9,26,00,000	1,00,000
b. Partners Current Account	2	5,91,292	9,31,01,292
c. Other Non Current Liabilities	3	1,50,000	-
Other Current Liabilities:			
Creditors for Expenses	4	65,000	40,000
		9,34,06,292	9,32,41,292
ASSETS			
Tangible Assets	5	9,25,89,950	9,25,89,950
Current Assets			
Loans and Advances	6	47,718	47,718
Other Current Assets	7	15,000	-
Cash & Cash Equalents	8	7,53,624	6,03,624
		9,34,06,292	9,32,41,292
Notes on Accounts	11		

The Notes referred to above and Notes to accounts form an integral part of the statement of Profit & Loss vide our report of even date.

For Ezhimala Infrastructure LLP

Basheer
Designated Partner
DIN : 01482427

Farhan Yasin
Designated Patner
DIN : 08496318

For B.R.G. ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No. 007303S

BRG ASSOCIATES
B. RAMESH
M. No: 021830
FIRM REGN. No: 007303S

B. Ramesh
Membership No. 021830
(UDIN: 22021830AJBAAJ1693)
Place:- Kozhikode
Date : 16/05/2022

EZHIMALA INFRASTRUCTURELLP
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STATEMENT OF PROFIT & LOSS A/C FOR THE PERIOD ENDED 31-03-2022

Particulars	Notes	Year ended 31.3.2022 (Rs)	Year ended 31.3.2021 (Rs)
INCOME			
Other income	9	75,000	2,30,233
		75,000	2,30,233
EXPENSES	10		
Legal Expenses		47,980	5,000
Printing and Stationery		92,500	-
Income Tax		-	1,000
Audit Fee		25,000	20,000
		1,65,480	26,000
Net Profit / (Net Loss) for the Period		(90,480)	2,04,233
Notes on Accounts	11		

The Notes referred to above and Notes to accounts form an integral part of the statement of Profit & Loss vide our report of even date.

For B.R.G. ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No. 007303S

For Ezhimala Infrastructure LLP

B.R.G. ASSOCIATES
B. RAMESH
M. No: 021830
FIRM REGN. No: 007303S

B. Ramesh
Membership No. 021830
(UDIN: 22021830AJBAAJ1693)
Place:- Kozhikode
Date : 16|05|2022

Basheer
Designated Partner
DIN : 01482427

Farhan Yasin
Designated Patner
DIN : 08496318

EZHIMALA INFRASTRUCTURE LLP

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KERALA -PIN-670621

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 ST MARCH, 2022

PARTICULARS	As at 31 March 2022 (Rs)	As at 31 March 2021 (Rs)
Note 1 Partners Capital Accounts		
Malabar Institute of Medical Sciences Ltd	9,25,40,000	40,000
Farhan Yasin	60,000	60,000
	9,26,00,000	1,00,000
Note 2 Partners Current Accounts		
Malabar Institute of Medical Sciences Ltd	6,39,955	9,31,49,892
Farhan Yasin	(48,663)	(48,600)
Total	5,91,292	9,31,01,292
Note 3 Other Non Current Liabilities		
Security Deposit received	1,50,000	-
	1,50,000	-
Note:-4 Creditors for Expenses		
Audit Fee payable	65,000	40,000
	65,000	40,000
Note 6 Loans and Advances		
Advance for Capital Goods	47,718	47,718
	47,718	47,718
Note 7 Other Current Assets		
Advance Tax	15,000	-
	15,000	-
Note 8 Cash & Cash Equalents		
Balance with Bank in Current A/c		
HDFC Bank Ltd	7,53,624	6,03,624
	7,53,624	6,03,624
Note 9 Other Income		
Rental Income	75,000	-
Creditors Balance Written Off	-	2,30,233
	75,000	2,30,233
Note 10 Expenses		
Legal Expenses	47,980	6,000
Printing and Stationery	92,500	-
Audit Fee	25,000	20,000
Total	**1,65,480**	**26,000**

EZHIMALA INFRASTRUCTURE LLP
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Note : 5
FIXED ASSETS:

Description	Gross Block				Depreciation			Net Block	
	As at 01-04-2021 Rs.	Deletions Rs.	Additions Rs.	As at 31-03-2022 Rs.	As at 01-04-2021 Rs.	For the year Rs.	As at 31-03-2022 Rs.	As at 31-03-2022 Rs.	As at 31-03-2021 Rs.
Land	9,25,89,950	-	-	9,25,89,950	-	-	-	9,25,89,950	9,25,89,950
	9,25,89,950	-	-	**9,25,89,950**	-	-	-	**9,25,89,950**	**9,25,89,950**

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EZHIMALA INFRASTRUCTURE LLP
(LLPIN: AAP-7788)

NOTE 11 : SIGNIFICANT ACCOUNTING POLICIES

1) Basis of Preparation:

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

2) Use of Estimates:

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

3) Revenue Recognition:

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

4) Fixed Assets and Depreciation:

a) Fixed Assets represents only free hold Land and is stated at cost of acquisition.

b) Depreciation is not provided on Freehold Land.

5) Impairment of Assets:

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

6) Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Non current investments are carried at cost. At present, there are no Investments.

EZHIMALA INFRASTRUCTURE LLP
(LLPIN: AAP-7788)

7) Related Party Transactions:-

The company had entered into the following transactions with the Related party during the year ended 31st March, 2022.

Rs. In Crores

Sl.No.	Name of related party	Description of the transaction.	Volume of transactions		Outstanding balance	
			As at 31 March 2022	As at 31 March 2021	As at 31 March 2022	As at 31 March 2021
1	Malabar Institute of Medical Sciences Limited - Partner	Capital	(9.25)	-	(9.25)	-
		Rent received	(0.01)	-	-	-
		Debit in Current Account	9.25	-	0.06	9.25
		Expense reimbursement	(0.02)	-	-	-

8) Employee Benefits:

There were no employees.

9) Taxes on Income:

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

10) Foreign currency transactions and translations:

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

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

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

EZHIMALA INFRASTRUCTURE LLP
(LLPIN: AAP-7788)

12) Previous Year's Figures:

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

For Ezhimala Infrastructure LLP
(LLPIN:AAP-7788)

Basheer
Designated Partner
DPIN: 01482427

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

BRG ASSOCIATES
B. RAMESH
M. No: 021830
FIRM REGN. No: 007303S

B. Ramesh – Partner
M. No. 021830
(UDIN: 22021830AJBAAJ1693)

Place : Calicut
Date : 16/05/2022

2022

EZHIMALA INFRASTRUCTURE LLP
(LLPIN :AAP-7788)
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DETAILS OF PARTNERS CURRENT ACCOUNT **FY 2021-2022**

Rs.

Particulars	**MIMS Ltd**		**Farhan Yasin**
Opening Balance			
Aster MIMS, Calicut	9,26,01,000		
Aster MIMS, Kannur	5,48,892		
		9,31,49,892	(48,600)
Net Debit as per Accounts			
Aster MIMS, Calicut		(9,25,00,000)	
Aster MIMS, Kannur		(75,000)	
Net Credit as per Accounts			
Aster MIMS, Calicut		1,16,340	
Aster MIMS, Kannur		39,140	
Addition of Farhan Yasin			
Farhan Yasin		**7,30,372**	**(48,600)**
Share of Profit (99.93 : 0.07)		(90,417)	(63)
Closing Balance Credit/(Deibit)		**6,39,955**	**(48,663)**

EZHIMALA INFRASTRUCTURE LLP
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PO, KANNUR, KANNUR -670 621

PAN	:	AAHFE8209N
STATUS		LLP
ASST.YEAR	:	2022-2023
P/Y/E	:	31-Mar-22

STATEMENT OF TOTAL INCOME

	A:R	Rs.	Rs.
Income From Business	1		(90,480)
Total Income			Nil
Tax on the above income @ 30%			Nil
Alternative Minimum Tax	II		0
Add: SHEC@4%			0
Tax Payable			0
Add: Interest U/s.234A		-	
U/s.234B		-	
U/s.234C		0	0
Total Tax Payable			0
Less:Prepaid Taxes			Nil
140 A Tax Payable			-
Rounded off to			-

For M/s. EZHIMALA INFRASTRUCTURE LLP