

Insurance Regulatory and Development Authority of India

Better Regulation Through Automation & Business Analytics

Form TPA-8

Annual Report by Third Party Administrators: Summary of TPA Service

Periodicity of Submission: Annually

Particulars	Particulars_Code	No_of_Policies_Serviced	No_of_lives_Serviced	Amount_of_Premium_Serviced_wherever_available_(in_absolute_INR)
Individual / Retail Health Insurance Policies	3101395	364346	920541	6685063434.00
Group Health Insurance Policies (other than RSBY or other similar policies issued by Insurers)	3101396	2095	2986724	11216431417.00
Policies issued under RSBY or other similar policies issued by Insurers	3101397	0	0	0.00
Pre-Insurance Medical Examination	3101398	19893	19893	0.00
Foreign Travel Policies issued by Indian Insurer	3101399	0	0	0.00
Foreign Travel Policies issued by Foreign Insurer	3101400	0	0	0.00
Non-insurance healthcare schemes sponsored by Central / State Government	3101401	0	0	0.00



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Annual Report by Third Party Administrators: Enumeration of TPA Services provided

Periodicity of Submission: Annually

Particulars	Particulars_Code	Value
a. Claims serviced under health insurance policies by way of Pre-Authorization of cashless treatment or settlement of claims other than cashless claims or both	3101416	18839200089.00
b. Servicing of Claims for Hospitalization cover under Personal Accident Policy & Domestic Travel policy	3101417	0.00
c. Pre-insurance medical examination in connection with underwriting of health insurance policies.	3101418	19893.00
d. Health Services in respect of Foreign Travel Policies and health policies issued by Indian Insurers covering medical treatment or hospitalization outside India	3101419	0.00
e. Health Services in respect of Foreign Travel policies issued by Foreign Insurers for policy holders who are travelling to India	3101420	0.00
f. Servicing of non-insurance healthcare schemes as mentioned in Regulation 22(3) of these regulations	3101421	0.00
g. Any other services as may be mentioned by Authority	3101422	0.00
1.10.a.Number of agreements with Network Providers	3101423	9834.00
1.10.b.Number of agreements with Doctors	3101424	0.00
No. of Insurers with whom agreements entered with.	3101425	18.00
Lives covered under Health Policies (to be reported as per provisions of Reg. 14 of TPA Regulations and Circular in the matter	3101426	3907265.00
Policies Served (to be reported as per provisions of Reg. 14 of TPA Regulations and Circular in the matter issued by the Authc	3101427	366441.00
Hospitals tied up during (for the concerned FY)	3101429	966.00
Total Hospitals terminated or removed during (concerned FY)	3101430	106.00



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Annual Report by Third Party Administrators:Details of Board of Directors
Periodicity of Submission*Annually

DIN_No	Particulars_of_Change_in_Board	Date_of_Change_in_Board
00032660	Continuation	14-Jan-2020
00012148	Continuation	22-Jan-2020
00312478	Continuation	01-Feb-2020
08498773	Continuation	15-Jul-2019



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Annual Report by Third Party Administrators:Details of CEO/CAO/CMO

Periodicity of Submission:Annually

PAN_No.	Mobile_No	Qualifications:	Details_of_Directorship_In_other_Comp anies	Date_of_joining_with_TPA_Company_as_a_CEO/CAO/CM O
ACRPG6201C	7838151588	MD PHYSICIAN REGN. NO.14060	N.A.	01-Apr-2017
ATTPD9470F	7838151507	BCOM, AllI	N.A.	07-Jan-2022



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Annual Report by Third Party Administrators: Name and address of auditors

Periodicity of Submission: Annually

PAN_No	Name_of_auditor/audit_firm	Address	Telephone_No	Mobile_No	Email
AACFD0741P	DHAWAN & ASSOCIATES	FF-11, SCO-35, DISCTRICT SH	9811061731	9811061731	fca.jdhawan@gmail.com
AAIPM0372K	Adeesh Mehra & Company	7/3, IIND FLOOR, JANGPURA E	24374794	9811297297	adeeshmehra@yahoo.com



TPA FORM 8A Certificate from Statutory Auditors of the Company



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.

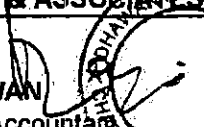

Undertaking from Registered TPA Company

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 F.Y. 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 : 28.06.2023	For RAKSHA HEALTH INSURANCE TPA PVT. LTD.
Place : Faridabad	 PAWAN KUMAR BHALLA MANAGING DIRECTOR
	 PALAK DHALL C.A.O.

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 RAKSHA HEALTH INSURANCE TPA PVT. LTD. Is as extracted from the transactions of the TPA Company for the Financial Year 2022-23.

Date : 28.06.2022	For and on behalf of DHAWAN & ASSOCIATES
Place : Faridabad	 JAGDISH DHAWAN Practicing Chartered Accountant
	

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Form TPA 6C: Annual Certificate in the matter of Net Worth of a TPA Company

Periodicity of Submission: Annual

Notes:

All figures / amounts are in Rupees

All figures / amounts will have to be entered in absolute numbers
required certificate:

at 31st March of every financial year.

This certificate is to be certified by Auditors of a TPA Company.

Instructions for Submission of

Periodicity of submission of this certificate is Annual i.e. as

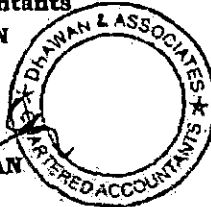
To be submitted with the Authority along with Annual Report of the TPA Company.

Category	Date	Net_Worth_(in_words)	Net_Worth_(Amount_in_Rs)_(absolute_amount)
Net Worth as at	31/03/2023	Sixty One Crore Ninty Two Lakhs Ninty Six Thousand Seven Hundered and Sixty Five Only.	619,296,765

For DHAWAN & ASSOCIATES

Chartered Accountants

F. R. N. 009813N

**JAGDISH DHAWAN**

Partner

M. No. 088596

UDIN : 23088596BGWPQY5821

Date : 28.06.2023

Insurance Regulatory Development Authority of India

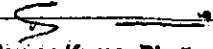
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Form TPA-6D Declaration and Undertaking by TPA Company

Periodicity of Submission: Annual

Instructions for submission of required Declaration and Undertaking

1. Periodicity of submission of this Declaration and Undertaking is annual.
2. This declaration and undertaking shall be signed by any two directors of a TPA Company.
3. This declaration and undertaking is to be submitted to the Authority along with Annual Report of the TPA Company.

Particulars	Particulars_Code	Accept_Or_Reject
CEO or CAO possesses the requisite qualifications and practical training as specified by Insurance Regulatory and Development Authority of India. The CEO, CAO of the company is / are also fit and proper as per Regulation 11 of the TPA Regulations. Such a CEO or CAO are engaged in day to day administration of the activities of the TPA and also in ensuring compliance of regulatory requirements.	8109502	Accept
The TPA Company is not engaged in any other business apart from Health Services by TPAs, as defined in the TPA regulations.	8109503	Accept
A Director with required medical qualification and an appointed Chief Medical Officer have valid registration with the Medical Council of India or Medical Council of the state.	8109504	Accept
None of the director(s), promoter(s), shareholder(s), and Key managerial personnel of our company is or are, directly or indirectly engaged in any other insurance or insurance related activity(s). (Note: Where it is to be determined whether officials referred herein are involved in any other insurance or insurance related activities or not, TPA Company shall furnish the detailed information separately along with the form)	8109505	Accept
The Company did not violate the code of conduct or not committed any breach of the provisions of the applicable Acts, Regulations and / or circulars issued by the Authority from time to time.	8109506	Accept
For Raksha Health Insurance TPA Pvt. Ltd.		
 Pawan Kumar Bhatia Managing Director		

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Insurance Regulatory and Development Authority of India

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TPA 6E : Details of Service Level Agreements (SLA)s

Periodicity of Submission: Annual

Notes:

Type_Description	Type_ID	Fresh	Renewal	Modification	Termination
SLAs entered in the Year	3101305	5	12	1	0
Total SLAs at the end of the year	3101306	5	12	1	0



Insurance Regulatory and Development Authority of India

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TPA 6E : Details of Service level Agreements which were in force during the financial year to be provided

Periodicity of Submission Annual

Notes:

Insurer_ID	Type_of_Services_to_be_rendered	Others_Description	Type_of_SLA	Date_of_Purchase_of_stamp_viz_Non_Judicial_Stamp_Paper/_e_stamp/_Special_Adhesive/_franking/_any_other_mode	Date_of_Agreement	Validity_of_Agreement_From	Validity_of_Agreement_To
SBIG1512000	Group Policy	Group Policy	Renewal	05-Mar-2020	05-Mar-2020	09-Jan-2020	09-Jan-2023
MAXB2205000	Group Policy	Group Policy	Renewal	23-Mar-2022	25-Nov-2022	20-Nov-2022	19-Nov-2025
RELI2604000	Group Policy	Group Policy	Renewal	24-Feb-2023	24-Feb-2023	24-Feb-2023	31-Mar-2026
ROYA2310000	Group Policy	Group Policy	Renewal	12-Aug-2021	17-Aug-2021	15-May-2020	14-May-2023
MAGM2205000	Group Policy	Group Policy	Renewal	29-Sep-2021	17-Oct-2021	17-Oct-2021	16-Oct-2024
DHFL0507000	Group Policy	Group Policy	Renewal	28-Jan-2021	18-Jul-2020	18-Jul-2020	17-Jul-2023
LIBE2205000	Group Policy	Group Policy	Renewal	22-Jul-2020	22-Jul-2020	01-Mar-2020	31-Mar-2026
TATA2201000	Group & Retail	Group & Retail	Renewal	01-Jun-2021	08-Jun-2021	31-Mar-2021	31-Mar-2026
TATA1202000	Others – Please specify	Claim Administration	Renewal	06-Oct-2021	07-Oct-2021	01-Aug-2021	31-Jul-2024
IFFC0412000	Group Policy	Group Policy	Renewal	27-Mar-2014	31-Mar-2014	01-Apr-2014	31-Mar-2026
ADIT2204000	Group Policy	Group Policy	Renewal	21-Oct-2016	11-Nov-2016	11-Nov-2016	31-Mar-2026
NATI0512000	Group & Retail	Group & Retail	Renewal	10-Jun-2022	15-Jun-2022	15-Jun-2022	14-Jun-2024
THEN0104000	Group & Retail	Group & Retail	Renewal	28-Sep-2022	28-Sep-2022	01-Oct-2022	30-Sep-2025
THEO0104001	Group & Retail	Group & Retail	Renewal	04-Jan-2021	01-Mar-2021	01-Mar-2021	31-Mar-2023
UNIT0104000	Group & Retail	Group & Retail	Renewal	04-Feb-2021	01-Mar-2021	01-Apr-2021	31-Mar-2024
HDFC2709000	Group Policy	Group Policy	Renewal	19-Jul-2022	20-Jul-2022	26-Jul-2022	25-Jul-2025
ICIC0308000	Group Policy	Group Policy	Fresh	03-Jun-2021	03-Jun-2021	31-May-2021	30-May-2024
CIGN1311000	Group Policy	Group Policy	Fresh	16-Mar-2019	19-Mar-2019	19-Mar-2019	31-Mar-2026



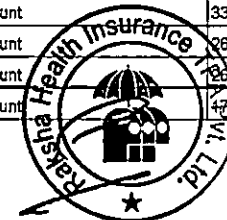
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TPA : Schedule 1 To Schedule 5

Periodicity of Submission: Annual

Form_ID	Form_Name	Particulars	Particulars_Code	Others_Description	Amount
3400001	Schedule 1: Revenue Account for the year	Directors remuneration	3101212	Profit & Loss Account	35000000
3400001	Schedule 1: Revenue Account for the year	Income :: Investment Income	3101241	Profit & Loss Account	33086507
3400001	Schedule 1: Revenue Account for the year	Income :: Profit on sale of investments or assets	3101242	Profit & Loss Account	0
3400001	Schedule 1: Revenue Account for the year	Income :: From Others	3101304	Profit & Loss Account	3056012
3400001	Schedule 1: Revenue Account for the year	Staff Expenses :: Salaries, provident funds	3101214	Profit & Loss Account	313631458
3400001	Schedule 1: Revenue Account for the year	Staff Expenses :: Other benefits	3101215	Profit & Loss Account	14651934
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Rent, rates & taxes	3101216	Profit & Loss Account	75813895
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Electricity,water	3101217	Profit & Loss Account	8913046
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Housekeeping & Cleaning	3101218	Profit & Loss Account	16386155
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Others	3101219	Profit & Loss Account	0
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Travel	3101220	Profit & Loss Account	14730465
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Entertainment	3101221	Profit & Loss Account	1742431
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Lease rent of equipments	3101222	Profit & Loss Account	0
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: post, telecommunication and similar expenses	3101223	Profit & Loss Account	29501631
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: audit fees	3101224	Profit & Loss Account	1395000
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: legal expenses	3101225	Profit & Loss Account	22200
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: repair and maintenance	3101226	Profit & Loss Account	363267
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Depreciation	3101227	Profit & Loss Account	8451392
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Motor Vehicle expenses	3101228	Profit & Loss Account	416169
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Other expenses (please specify 1)	3101229	Profit & Loss Account	2355149
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Other expenses (please specify 2)	3101230	Profit & Loss Account	2505292
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Other expenses (please specify 3)	3101231	Profit & Loss Account	280939
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Other expenses (please specify 4)	3101232	Profit & Loss Account	440180
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Other expenses (please specify 5)	3101233	Profit & Loss Account	3303931
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Other expenses (please specify 6)	3101234	Profit & Loss Account	26280838
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Other expenses (please specify 7)	3101235	Profit & Loss Account	26310964
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Other expenses (please specify 8)	3101236	Profit & Loss Account	47700467



3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Other expenses (please specify 9)	3101237	Profit & Loss Account	3857388
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Other expenses (please specify 10)	3101238	Profit & Loss Account	2652540
3400001	Schedule 1: Revenue Account for the year	Office Expenses :: Loss on sales of investment or assets	3101239	Profit & Loss Account	1371833
3400001	Schedule 1: Revenue Account for the year	Operating Expense	3101240	Profit & Loss Account	0
3400002	Schedule 2: Profit & Loss Appropriation Account	Dividends of the year	3101245	Profit & Loss Appropriation Account	0
3400002	Schedule 2: Profit & Loss Appropriation Account	Tax on Dividend	3101246	Profit & Loss Appropriation Account	0
3400002	Schedule 2: Profit & Loss Appropriation Account	Transfer to reserve	3101247	Profit & Loss Appropriation Account	0
3400002	Schedule 2: Profit & Loss Appropriation Account	Other allocations from profit	3101248	Profit & Loss Appropriation Account	0
3400002	Schedule 2: Profit & Loss Appropriation Account	Provision for taxation	3101249	Profit & Loss Appropriation Account	16500000
3400002	Schedule 2: Profit & Loss Appropriation Account	Deferred tax liability	3101250	Profit & Loss Appropriation Account	0
3400002	Schedule 2: Profit & Loss Appropriation Account	Taxation of earlier year	3101251	Profit & Loss Appropriation Account	456481
3400002	Schedule 2: Profit & Loss Appropriation Account	Transfer from reserve	3101255	Profit & Loss Appropriation Account	0
3400002	Schedule 2: Profit & Loss Appropriation Account	Deferred tax credit	3101257	Profit & Loss Appropriation Account	742215
3400003	Schedule 3: Balance Sheet	Liabilities: Authorized Capital	3101258	Balance Sheet	40000000
3400003	Schedule 3: Balance Sheet	Liabilities: Issued Capital	3101259	Balance Sheet	40000000
3400003	Schedule 3: Balance Sheet	Liabilities: Paid Up Capital	3101260	Balance Sheet	40000000
3400003	Schedule 3: Balance Sheet	Liabilities: Reserves & Surplus	3101261	Balance Sheet	579296765
3400003	Schedule 3: Balance Sheet	Liabilities: Amounts Due to: Insurers	3101262	Balance Sheet	0
3400003	Schedule 3: Balance Sheet	Liabilities: Amounts Due to: Hospitals	3101263	Balance Sheet	0
3400003	Schedule 3: Balance Sheet	Liabilities: Amounts Due to: Doctors	3101264	Balance Sheet	0
3400003	Schedule 3: Balance Sheet	Liabilities: Amounts Due to: Others	3101265	Balance Sheet	0
3400003	Schedule 3: Balance Sheet	Liabilities: Secured Loan	3101266	Balance Sheet	0
3400003	Schedule 3: Balance Sheet	Liabilities: Unsecured Loan	3101267	Balance Sheet	0
3400003	Schedule 3: Balance Sheet	Liabilities: Deferred Tax Liability	3101268	Balance Sheet	0
3400003	Schedule 3: Balance Sheet	Liabilities: Bank Overdraft	3101269	Balance Sheet	0
3400003	Schedule 3: Balance Sheet	Liabilities: Current Liability: Sundry Creditors	3101270	Balance Sheet	13693227
3400003	Schedule 3: Balance Sheet	Liabilities: Current Liability: Provisions	3101271	Balance Sheet	113839438
3400003	Schedule 3: Balance Sheet	Liabilities: Current Liability: Others	3101272	Balance Sheet	266758882
3400003	Schedule 3: Balance Sheet	Assets: Building / Properties: Cost	3101273	Balance Sheet	17692170
3400003	Schedule 3: Balance Sheet	Assets: Building / Properties: Depreciation	3101274	Balance Sheet	2009960
3400003	Schedule 3: Balance Sheet	Assets: Furnitures & Fixtures: Cost	3101275	Balance Sheet	5327570
3400003	Schedule 3: Balance Sheet	Assets: Furnitures & Fixtures: Depreciation	3101276	Balance Sheet	3414503
3400003	Schedule 3: Balance Sheet	Assets: Air-conditioners: Cost	3101277	Balance Sheet	0
3400003	Schedule 3: Balance Sheet	Assets: Air-conditioners: Depreciation	3101278	Balance Sheet	0
3400003	Schedule 3: Balance Sheet	Assets: Electrical Installations: Cost	3101279	Balance Sheet	0
3400003	Schedule 3: Balance Sheet	Assets: Electrical Installations: Depreciation	3101280	Balance Sheet	0
3400003	Schedule 3: Balance Sheet	Assets: Office equipments: Cost	3101281	Balance Sheet	9843965
3400003	Schedule 3: Balance Sheet	Assets: Office equipments: Depreciation	3101282	Balance Sheet	6866715
3400003	Schedule 3: Balance Sheet	Assets: Computer Software: Cost	3101283	Balance Sheet	88210679
3400003	Schedule 3: Balance Sheet	Assets: Computer Software: Depreciation	3101284	Balance Sheet	30134336
3400003	Schedule 3: Balance Sheet	Assets: Motor Vehicle: Cost	3101285	Balance Sheet	4254907



3400003	Schedule 3: Balance Sheet	Assets: Motor Vehicle: Depreciation	3101286	Balance Sheet	892028
3400003	Schedule 3: Balance Sheet	Assets: Investment: Government Securities (Market Value)	3101287	Balance Sheet	0
3400003	Schedule 3: Balance Sheet	Assets: Investment: Loans & Debentures (Market Value)	3101288	Balance Sheet	0
3400003	Schedule 3: Balance Sheet	Assets: Investment: Other Investments (Market Value)	3101289	Balance Sheet	94008424
3400003	Schedule 3: Balance Sheet	Assets: Current Assets: Receivables: a) From Insurer	3101290	Balance Sheet	163246859
3400003	Schedule 3: Balance Sheet	Assets: Current Assets: Receivables: b) Cash & Bank balances	3101291	Balance Sheet	539853578
3400003	Schedule 3: Balance Sheet	Assets: Current Assets: Others Pls Specify 1	3101292	Balance Sheet	132611775
3400003	Schedule 3: Balance Sheet	Assets: Current Assets: Others Pls Specify 2	3101293	Balance Sheet	4035396
3400003	Schedule 3: Balance Sheet	Assets: Current Assets: Others Pls Specify 3	3101294	Balance Sheet	2553088
3400003	Schedule 3: Balance Sheet	Assets: Current Assets: Others Pls Specify 4	3101295	Balance Sheet	544978
3400003	Schedule 3: Balance Sheet	Assets: Current Assets: Others Pls Specify 5	3101296	Balance Sheet	12918138
3400003	Schedule 3: Balance Sheet	Assets: Current Assets: Others Pls Specify 6	3101297	Balance Sheet	22468970
3400003	Schedule 3: Balance Sheet	Assets: Current Assets: Others Pls Specify 7	3101298	Balance Sheet	0
3400003	Schedule 3: Balance Sheet	Assets: Current Assets: Others Pls Specify 8	3101299	Balance Sheet	0
3400003	Schedule 3: Balance Sheet	Assets: Current Assets: Others Pls Specify 9	3101300	Balance Sheet	0
3400003	Schedule 3: Balance Sheet	Assets: Current Assets: Others Pls Specify 10	3101301	Balance Sheet	0
3400003	Schedule 3: Balance Sheet	Assets: Other Assets	3101302	Balance Sheet	9337257
3400004	Schedule 4: Schedule of the income received towards va	Towards Health Services of the Individual policies issued by Indian Insu	3101181	Profit & Loss Account	279593430
3400004	Schedule 4: Schedule of the income received towards va	Towards Health Services of the Group Insurance policies issued by Indi	3101182	Profit & Loss Account	320760041
3400004	Schedule 4: Schedule of the income received towards va	Pre-insurance medical examination	3101183	Profit & Loss Account	31301898
3400004	Schedule 4: Schedule of the income received towards va	Towards Health Services in the foreign jurisdiction in respect of the polic	3101184	Profit & Loss Account	0
3400004	Schedule 4: Schedule of the income received towards va	Towards Non Insurance Services rendered	3101185	Profit & Loss Account	0
3400004	Schedule 4: Schedule of the income received towards va	Towards Servicing of policies issued by foreign Insurers	3101186	Profit & Loss Account	0
3400004	Schedule 4: Schedule of the income received towards va	Others(Please Specify 1)	3101188	Profit & Loss Account	0
3400004	Schedule 4: Schedule of the income received towards va	Others(Please Specify 2)	3101189	Profit & Loss Account	0
3400004	Schedule 4: Schedule of the income received towards va	Others(Please Specify 3)	3101190	Profit & Loss Account	0
3400004	Schedule 4: Schedule of the income received towards va	Others(Please Specify 4)	3101191	Profit & Loss Account	0
3400004	Schedule 4: Schedule of the income received towards va	Others(Please Specify 5)	3101192	Profit & Loss Account	0
3400004	Schedule 4: Schedule of the income received towards va	Others(Please Specify 6)	3101193	Profit & Loss Account	0
3400004	Schedule 4: Schedule of the income received towards va	Others(Please Specify 7)	3101194	Profit & Loss Account	0
3400004	Schedule 4: Schedule of the income received towards va	Others(Please Specify 8)	3101195	Profit & Loss Account	0
3400004	Schedule 4: Schedule of the income received towards va	Others(Please Specify 9)	3101196	Profit & Loss Account	0
3400004	Schedule 4: Schedule of the income received towards va	Others(Please Specify 10)	3101197	Profit & Loss Account	0
3400005	Schedule 5: Schedule of Apportionment of Expenses to v	Health Services of the policies issued by Indian Insurers	3101198	Apportionment of Expenses	597464634
3400005	Schedule 5: Schedule of Apportionment of Expenses to v	Health Services in the foreign jurisdiction in respect of the policies issued by Indian Insurers	3101199	Apportionment of Expenses	0
3400005	Schedule 5: Schedule of Apportionment of Expenses to v	Non Insurance Services rendered	3101200	Apportionment of Expenses	0
3400005	Schedule 5: Schedule of Apportionment of Expenses to v	Servicing of policies issued by foreign Insurers	3101201	Apportionment of Expenses	0
3400005	Schedule 5: Schedule of Apportionment of Expenses to v	Others(Please Specify 1)	3101202	Apportionment of Expenses	0
3400005	Schedule 5: Schedule of Apportionment of Expenses to v	Others(Please Specify 2)	3101203	Apportionment of Expenses	0
3400005	Schedule 5: Schedule of Apportionment of Expenses to v	Others(Please Specify 3)	3101204	Apportionment of Expenses	0



3400005	Schedule 5: Schedule of Apportionment of Expenses to v	Others(Please Specify 4)	3101205	Apportionment of Expenses	0
3400005	Schedule 5: Schedule of Apportionment of Expenses to v	Others(Please Specify 5)	3101206	Apportionment of Expenses	0
3400005	Schedule 5: Schedule of Apportionment of Expenses to v	Others(Please Specify 6)	3101207	Apportionment of Expenses	0
3400005	Schedule 5: Schedule of Apportionment of Expenses to v	Others(Please Specify 7)	3101208	Apportionment of Expenses	0
3400005	Schedule 5: Schedule of Apportionment of Expenses to v	Others(Please Specify 8)	3101209	Apportionment of Expenses	0
3400005	Schedule 5: Schedule of Apportionment of Expenses to v	Others(Please Specify 9)	3101210	Apportionment of Expenses	0
3400005	Schedule 5: Schedule of Apportionment of Expenses to v	Others(Please Specify 10)	3101211	Apportionment of Expenses	0



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Schedule 6

Details of claims & Ageing

Periodicity of Submission: Annual

Type_of_Policy	Particulars	Particulars_Code	Benefit_Based_Policies_Nu mber_of_Claims	Benefit_Based_Policies_A mount_of_Claims	Cashless_Claims_Number of_Claims	Cashless_Claims_Amount_of Claims	Reimbursement_Claims_N umber_of_Claims	Reimbursement_Claims_Am ount_of_Claims
Individual	Data of claims during the year : Details of claims reported during the year	3101308	0	0	66920	3873455347	78809	3084657890
Individual	Data of Settled Claims : Within 1 month from date of receipt of claim	3101309	0	0	55597	3742890937	71322	3053059146
Individual	Data of Settled Claims : Between 1 - 3 Months	3101310	0	0	1084	127117994	483	28526532
Individual	Data of Settled Claims : Between 3 to 6 Months	3101311	0	0	58	3764951	12	822092
Individual	Data of Settled Claims : More than 6 months	3101312	0	0	0	0	0	0
Individual	Data of Settled Claims : Amount of claim partially disallowed owing to the Terms and Conditions of	3101313	0	0	0	1702873436	0	1440103304
Individual	Data of Claims recommended for repudiation : Within 1 month from date of receipt of claim	3101314	0	0	259	0	7740	0
Individual	Data of Claims recommended for repudiation : Between 1 - 3 Months	3101315	0	0	3	0	81	0
Individual	Data of Claims recommended for repudiation : Between 3 to 6 Months	3101316	0	0	0	0	0	0
Individual	Data of Claims recommended for repudiation : More than 6 months	3101317	0	0	0	0	0	0
Individual	Data of Claims Outstanding : Within 1 month from date of receipt of claim	3101318	0	0	2508	198270236	2020	105124116
Individual	Data of Claims Outstanding : Between 1 - 3 Months	3101319	0	0	178	17044844	130	5413881
Individual	Data of Claims Outstanding : Between 3 to 6 Months	3101320	0	0	0	0	0	0
Individual	Data of Claims Outstanding : More than 6 months	3101321	0	0	0	0	0	0
Group	Data of claims during the year : Details of claims reported during the year	3101308	0	0	122854	7754895410	231905	4116191442
Group	Data of Settled Claims : Within 1 month from date of receipt of claim	3101309	0	0	116555	7305572729	181877	4005736138
Group	Data of Settled Claims : Between 1 - 3 Months	3101310	0	0	4977	333729004	6317	83784919
Group	Data of Settled Claims : Between 3 to 6 Months	3101311	0	0	158	8041602	16	318158
Group	Data of Settled Claims : More than 6 months	3101312	0	0	0	0	0	0
Group	Data of Settled Claims : Amount of claim partially disallowed owing to the Terms and Conditions of	3101313	0	0	0	2815791758	0	1357816398
Group	Data of Claims recommended for repudiation : Within 1 month from date of receipt of claim	3101314	0	0	933	0	31376	0
Group	Data of Claims recommended for repudiation : Between 1 - 3 Months	3101315	0	0	8	0	691	0
Group	Data of Claims recommended for repudiation : Between 3 to 6 Months	3101316	0	0	0	0	0	0
Group	Data of Claims recommended for repudiation : More than 6 months	3101317	0	0	0	0	0	0
Group	Data of Claims Outstanding : Within 1 month from date of receipt of claim	3101318	0	0	5884	427220288	6790	165405186
Group	Data of Claims Outstanding : Between 1 - 3 Months	3101319	0	0	551	53041735	847	13708910
Group	Data of Claims Outstanding : Between 3 to 6 Months	3101320	0	0	0	0	0	0
Group	Data of Claims Outstanding : More than 6 months	3101321	0	0	0	0	0	0



Insurance Regulatory and Development Authority of India

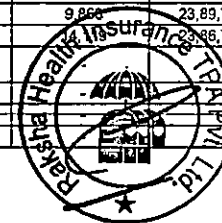
Better Regulation Through Automation & Business Analytic

Annual Format on Claims Data For TPAs

Periodicity of Submission: Annual

Note: Data to be furnished within 90 days of the end of the Financial year (e.g. Data for April-March to be furnished by 29th June along with Annual returns)

Name_of_the_Insurer	Nature_of_Hospitals	Particulars	Particular_Code	Cashless_Claims_No_of_claims	Cashless_Claiming_Amount_of_claims	Reimbursement_claiming_No_of_claims	Reimbursement_claiming_Amount_of_claims	Benefit_Based_No_of_claims	Benefit_Based_Amount_of_claims
APOL0308000	1a: Government Hospitals who are Network Providers; Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
APOL0308000	1b: Government Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
APOL0308000	2a: Private Hospitals who are Network Provider	New claims received during the period	8109454	-	-	-	-	-	-
APOL0308000	2b: Private Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
BHAR2706000	1a: Government Hospitals who are Network Providers; Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
BHAR2706000	1b: Government Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
BHAR2706000	2a: Private Hospitals who are Network Provider	New claims received during the period	8109454	-	-	-	-	-	-
BHAR2706000	2b: Private Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
HDFC2709000	1a: Government Hospitals who are Network Providers; Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
HDFC2709000	1b: Government Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
HDFC2709000	2a: Private Hospitals who are Network Provider	New claims received during the period	8109454	1,788	12,70,69,554	743	2,08,41,236	-	-
HDFC2709000	2b: Private Hospitals who are not Network Providers	New claims received during the period	8109454	2	54,000	681	2,13,61,666	-	-
IFFCO412000	1a: Government Hospitals who are Network Providers; Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
IFFCO412000	1b: Government Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
IFFCO412000	2a: Private Hospitals who are Network Provider	New claims received during the period	8109454	4,714	37,67,59,176	2,990	8,80,72,846	-	-
IFFCO412000	2b: Private Hospitals who are not Network Providers	New claims received during the period	8109454	3	93,200	2,428	10,13,31,111	-	-
LIBE2205000	1a: Government Hospitals who are Network Providers; Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
LIBE2205000	1b: Government Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
LIBE2205000	2a: Private Hospitals who are Network Provider	New claims received during the period	8109454	86	49,37,915	47	17,29,418	-	-
LIBE2205000	2b: Private Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	62	24,31,282	-	-
MAXB2205000	1a: Government Hospitals who are Network Providers; Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
MAXB2205000	1b: Government Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
MAXB2205000	2a: Private Hospitals who are Network Provider	New claims received during the period	8109454	130	1,03,12,058	55	16,81,378	-	-
MAXB2205000	2b: Private Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	37	11,11,973	-	-
NATIO512000	1a: Government Hospitals who are Network Providers; Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
NATIO512000	1b: Government Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
NATIO512000	2a: Private Hospitals who are Network Provider	New claims received during the period	8109454	35,952	2,27,24,72,154	32,029	57,32,60,654	-	-
NATIO512000	2b: Private Hospitals who are not Network Providers	New claims received during the period	8109454	75	22,93,203	60,797	85,60,22,479	-	-
RELI2604000	1a: Government Hospitals who are Network Providers; Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
RELI2604000	1b: Government Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
RELI2604000	2a: Private Hospitals who are Network Provider	New claims received during the period	8109454	36	47,86,623	18	2,75,180	-	-
RELI2604000	2b: Private Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	23	8,51,129	-	-
ROYA2310000	1a: Government Hospitals who are Network Providers; Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
ROYA2310000	1b: Government Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
ROYA2310000	2a: Private Hospitals who are Network Provider	New claims received during the period	8109454	1,978	13,31,31,410	1,133	3,18,76,304	-	-
ROYA2310000	2b: Private Hospitals who are not Network Providers	New claims received during the period	8109454	1	84,408	1,473	4,32,84,204	-	-
SBIG1512000	1a: Government Hospitals who are Network Providers; Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
SBIG1512000	1b: Government Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
SBIG1512000	2a: Private Hospitals who are Network Provider	New claims received during the period	8109454	14,582	99,85,30,516	9,860	23,89,77,622	-	-
SBIG1512000	2b: Private Hospitals who are not Network Providers	New claims received during the period	8109454	2	86,215	-	2,96,72,324	-	-
TATA1202000	1a: Government Hospitals who are Network Providers; Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
TATA1202000	1b: Government Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
TATA1202000	2a: Private Hospitals who are Network Provider	New claims received during the period	8109454	-	-	-	-	-	-
TATA1202000	2b: Private Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-



UNIV1611000	1a: Government Hospitals who are Network Providers; Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
UNIV1611000	1b: Government Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
UNIV1611000	2a: Private Hospitals who are Network Provider	New claims received during the period	8109454	-	-	-	-	-	-
UNIV1611000	2b: Private Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
THEN0104000	1a: Government Hospitals who are Network Providers; Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
THEN0104000	1b: Government Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
THEN0104000	2a: Private Hospitals who are Network Provider	New claims received during the period	8109454	56,510	3,95,88,51,876	37,969	1,23,98,50,281	-	-
THEN0104000	2b: Private Hospitals who are not Network Providers	New claims received during the period	8109454	40	22,47,751	52,524	1,72,17,19,401	-	-
THEO0104001	1a: Government Hospitals who are Network Providers; Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
THEO0104001	1b: Government Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
THEO0104001	2a: Private Hospitals who are Network Provider	New claims received during the period	8109454	41,192	2,46,44,98,083	25,764	57,42,52,448	-	-
THEO0104001	2b: Private Hospitals who are not Network Providers	New claims received during the period	8109454	34	19,26,628	49,662	73,28,65,694	-	-
UNIT0104000	1a: Government Hospitals who are Network Providers; Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
UNIT0104000	1b: Government Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
UNIT0104000	2a: Private Hospitals who are Network Provider	New claims received during the period	8109454	16,268	85,89,43,524	6,739	23,93,60,218	-	-
UNIT0104000	2b: Private Hospitals who are not Network Providers	New claims received during the period	8109454	9	5,89,237	7,933	25,90,89,276	-	-
RELI2310000	1a: Government Hospitals who are Network Providers; Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
RELI2310000	1b: Government Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
RELI2310000	2a: Private Hospitals who are Network Provider	New claims received during the period	8109454	-	-	-	-	-	-
RELI2310000	2b: Private Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
BAJA0205000	1a: Government Hospitals who are Network Providers; Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
BAJA0205000	1b: Government Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
BAJA0205000	2a: Private Hospitals who are Network Provider	New claims received during the period	8109454	-	-	-	-	-	-
BAJA0205000	2b: Private Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
FUTU0409001	1a: Government Hospitals who are Network Providers; Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
FUTU0409001	1b: Government Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
FUTU0409001	2a: Private Hospitals who are Network Provider	New claims received during the period	8109454	-	-	-	-	-	-
FUTU0409001	2b: Private Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
L&TG1207000	1a: Government Hospitals who are Network Providers; Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
L&TG1207000	1b: Government Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
L&TG1207000	2a: Private Hospitals who are Network Provider	New claims received during the period	8109454	-	-	-	-	-	-
L&TG1207000	2b: Private Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
TATA2201000	1a: Government Hospitals who are Network Providers; Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
TATA2201000	1b: Government Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
TATA2201000	2a: Private Hospitals who are Network Provider	New claims received during the period	8109454	1,183	7,13,81,359	483	1,01,19,385	-	-
TATA2201000	2b: Private Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	401	1,08,74,526	-	-
ADIT2204000	1a: Government Hospitals who are Network Providers; Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
ADIT2204000	1b: Government Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
ADIT2204000	2a: Private Hospitals who are Network Provider	New claims received during the period	8109454	453	3,83,79,391	257	85,65,150	-	-
ADIT2204000	2b: Private Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	233	81,06,908	-	-
DHFL0507000	1a: Government Hospitals who are Network Providers; Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
DHFL0507000	1b: Government Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
DHFL0507000	2a: Private Hospitals who are Network Provider	New claims received during the period	8109454	6	1,39,584	5	48,907	-	-
DHFL0507000	2b: Private Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	11	3,08,624	-	-
MAGM2205000	1a: Government Hospitals who are Network Providers; Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
MAGM2205000	1b: Government Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
MAGM2205000	2a: Private Hospitals who are Network Provider	New claims received during the period	8109454	160	1,30,50,611	80	23,29,427	-	-
MAGM2205000	2b: Private Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	59	23,60,478	-	-
ICIC0308000	1a: Government Hospitals who are Network Providers; Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
ICIC0308000	1b: Government Hospitals who are not Network Providers	New claims received during the period	8109454	-	-	-	-	-	-
ICIC0308000	2a: Private Hospitals who are Network Provider	New claims received during the period	8109454	4,520	27,58,73,382	1,443	3,59,34,960	-	-



CIGN1311000	2b: Private Hospitals who are not Network Providers	Ageing of pending claims:Claims pending for less than 1 month	8109455	-	-	3	54,944	-	-
CIGN1311000	2b: Private Hospitals who are not Network Providers	Ageing of pending claims:Claims pending for 1-3 months	8109456	-	-	-	-	-	-
CIGN1311000	2b: Private Hospitals who are not Network Providers	Ageing of pending claims:Claims pending for 3-6 months	8109457	-	-	-	-	-	-
CIGN1311000	2b: Private Hospitals who are not Network Providers	Ageing of pending claims:Claims pending for 6-12 months	8109458	-	-	-	-	-	-
CIGN1311000	2b: Private Hospitals who are not Network Providers	Ageing of pending claims:Claims pending for 1-2 years	8109459	-	-	-	-	-	-
CIGN1311000	2b: Private Hospitals who are not Network Providers	Ageing of pending claims:Claims pending for more than 2 years	8109460	-	-	-	-	-	-
CIGN1311000	2b: Private Hospitals who are not Network Providers	Ageing of settled claims:Claims settled for less than 1 month	8109461	-	-	68	19,70,109	-	-
CIGN1311000	2b: Private Hospitals who are not Network Providers	Ageing of settled claims:Claims settled for 1-3 months	8109462	-	-	3	1,32,653	-	-
CIGN1311000	2b: Private Hospitals who are not Network Providers	Ageing of settled claims:Claims settled for 3-6 months	8109463	-	-	-	-	-	-
CIGN1311000	2b: Private Hospitals who are not Network Providers	Ageing of settled claims:Claims settled for 6-12 months	8109464	-	-	-	-	-	-
CIGN1311000	2b: Private Hospitals who are not Network Providers	Ageing of settled claims:Claims settled for 1-2 years	8109465	-	-	-	-	-	-
CIGN1311000	2b: Private Hospitals who are not Network Providers	Ageing of settled claims:Claims settled for more than 2 years	8109466	-	-	-	-	-	-
CIGN1311000	2b: Private Hospitals who are not Network Providers	Ageing of repudiated claims:Claims repudiated within 1 month	8109467	-	-	11	-	-	-
CIGN1311000	2b: Private Hospitals who are not Network Providers	Ageing of repudiated claims:Claims repudiated within 1-3 months	8109468	-	-	-	-	-	-
CIGN1311000	2b: Private Hospitals who are not Network Providers	Ageing of repudiated claims:Claims repudiated within 3-6 months	8109469	-	-	-	-	-	-
CIGN1311000	2b: Private Hospitals who are not Network Providers	Ageing of repudiated claims:Claims repudiated within 6-12 months	8109470	-	-	-	-	-	-
CIGN1311000	2b: Private Hospitals who are not Network Providers	Ageing of repudiated claims:Claims repudiated within 1-2 years	8109471	-	-	-	-	-	-
CIGN1311000	2b: Private Hospitals who are not Network Providers	Ageing of repudiated claims:Claims repudiated within more than 2 years	8109472	-	-	-	-	-	-



RAKSHA HEALTH INSURANCE TPA PRIVATE LIMITED

CIN-U85199DL2002PTC113925

BALANCE SHEET AS AT 31ST MARCH, 2023

(Rs. In "Thousand's")

Particulars	Notes	As at 31st March, 2023	As at 31st March, 2022
EQUITY AND LIABILITIES			
1 Shareholders' Funds			
a Share Capital	1a	40,000	40,000
b Reserves & Surplus	1b	5,79,297	5,39,416
2 Non-Current Liabilities			
a Long-Term Borrowings		-	-
3 Long-Term Provisions	2	33,039	31,519
4 Current Liabilities			
a Short Term Borrowing		-	-
b Trade Payables			
(i) Total outstanding dues of micro-enterprises and small enterprises	3a	1,571	101
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	3a	12,122	7,806
c Other Current Liabilities	3b	2,66,759	3,12,317
d Short-Term Provisions	3c	80,800	95,757
Total		10,13,588	10,26,916
ASSETS			
1 Non Current Assets			
a Property, plant and equipment	4a	32,007	35,570
b Intangible Assets	4a	5	37
c Non-Current Investment			
(i) Trade Investment			
(ii) Other Investment	6a	20,000	20,000
d Deferred Tax Assets (net)	4b	9,337	8,594
e Other Non-Current Assets	4c	22,469	22,246
5 Current Assets			
a Current Investment	6b	74,006	22,479
b Trade Receivables	5a	1,63,247	1,71,056
c Cash and Cash Equivalents	5b	5,39,854	6,04,816
d Short-Term Loans and Advances	5c	1,52,663	1,42,118
Total		10,13,588	10,26,916

The annexed Significant Accounting Policies and Notes to the accounts form an integral part of Balance Sheet

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As per our audit report of even date attached

For DHAWAN & ASSOCIATES

Chartered Accountants

F. R. N: 009813N

JAGDISH DHAWAN

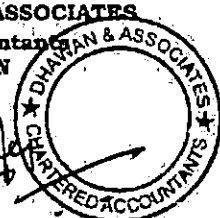
Partner

M. No. 088596

UDIN-23088596BGWPQX2966

Place: Faridabad

Dated: 28.06.2023



Dr. Naresh Trehan
DR. NARESH TREHAN
DIRECTOR
DIN:00012148

Nitasha Nanda
NITASHA NANDA
DIRECTOR
DIN:00032660

Pawan Kumar Balla
PAWAN KUMAR BHALLA
MANAGING DIRECTOR
DIN: 00312478

RAKSHA HEALTH INSURANCE TPA PRIVATE LIMITED

CIN-U85199DL2002PTC113925

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs. In "Thousand's")

Particulars	NOTE	Year ended 31st March, 2023	Year ended 31st March, 2022
I Revenue from Operations	7	6,31,655	6,40,041
II Other Income	8	36,143	36,123
Total Revenue (I + II)		6,67,798	6,76,164
IV Expenses:			
a Employee Benefits Expense	9a	3,63,284	3,46,045
b Financial Cost	9b	281	223
c Depreciation & Amortization Expense	9c	8,451	10,828
d Other Expenses	9d	2,25,449	2,13,054
Total Expenses		5,97,465	5,70,150
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)		70,333	1,06,014
VI Exceptional Items	10	(10,614)	(696)
VII Profit before Extraordinary Items and Tax (V - VI)		59,719	1,05,318
VIII Extraordinary Items		-	-
IX Profit Before Tax (VII- VIII)		59,719	1,05,318
X Tax Expense:			
(1) Current Tax		16,500	28,500
(2) Deferred Tax		(742)	(6,163)
(3) Short/ (Excess) Income Tax Provision of earlier years		456	-
XI Profit (Loss) for the period (IX-X)		43,505	82,981
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)		43,505	82,981
XII Earnings per Equity Share:			
(1) Basic		10.88	20.75
(2) Diluted		10.88	20.75

The annexed Significant Accounting Policies and Notes to the accounts form an integral part of the Profit Loss Account

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As per our audit report of even date attached

For **DHAWAN & ASSOCIATES**

Chartered Accountants

F. R. N. 009813N

JAGDISH DHAWAN

Partner

M No. 088596

UDIN:23088596BGWPQX2966

Place : Faridabad

Dated: 28.06.2023



DR. NARESH TREHAN

DIRECTOR

DIN:00012148

NITASHA NANDA

DIRECTOR

DIN:00032660

PAWAN KUMAR BHALLA

MANAGING DIRECTOR

DIN: 00312478

RAKSHA HEALTH INSURANCE TPA PRIVATE LIMITED
CIN-U85199DL2002PTC113925
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs. in "Thousand's")

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
A Cash flow from Operating Activities		
Net Profit before tax and extraordinary items	59,719	1,05,318
<i>Adjustments for:-</i>		
Provision for Contingency Reserves	-	1,500
Proposed Dividend		
Fixed assets Discarded	1,404	696
Provision for Doubtful Debts	2,952	-
Interest Received	(31,434)	(33,078)
Depreciation	8,451	10,828
Operating profit before working capital changes	41,093	85,264
<i>Adjustment for Changes in Assets & Liabilities :</i>		
Trade Receivables	4,856	(73,306)
Short Term Loans & Advances	(10,546)	(45,138)
Long-Term Loans and Advances	(223)	(3,271)
Long Term Provision	1,519	4,844
Short Term Borrowing	-	-
Recovery by Insurance Co.	(3,624)	(1,582)
Trade Payables	5,786	(24,969)
Other Current Liabilities	(52,970)	85,701
Cash generated from operations	(14,109)	27,542
Income tax paid	(16,500)	(28,500)
Cash Flow from Exceptional Items		
<i>Exceptional Items</i>		
Net Cash Flow from Operating Activities	(30,609)	(958)
B Cash Flow from Investing Activities		
Purchase of Fixed Assets	(6,308)	(10,460)
Sale of Fixed Assets	47	3,348
Interest Received	31,434	33,296
Investment in FDRs	52,730	1,45,527
Purchase of investments	(51,527)	(20,000)
Net Cash Flow from Investing Activities	26,376	1,51,711
C Cash Flow from Financing Activities		
Dividend Paid	(8,000)	(2,00,000)
Interest Paid	-	-
Net Cash Flow from Financing Activities	(8,000)	(2,00,000)
Net Increase in Cash and Cash Equivalents (A+B+C)	(12,233)	(49,247)
Cash and Cash Equivalents at the beginning of the year	62,521	1,11,769
Cash and Cash Equivalents at the end of the year	50,289	62,521

Note: The above Standalone Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in AS 3, 'Statement of Cash Flows'.

The annexed Significant Accounting Policies and Notes to the accounts form an integral part of the Financial statements

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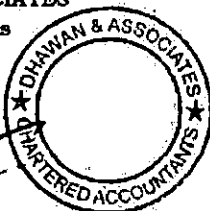
As per our audit report of even date attached for DHAWAN & ASSOCIATES Chartered Accountants F. R. N. 009813N

JAGDISH DHAWAN
Partner
M No.088596

UDIN:23088596BGWPQX2966

Place : Faridabad

Dated : 28.06.2023



DR. NARESH TREHAN
DR. NARESH TREHAN
DIRECTOR
DIN:00012148

NITASHA NANDA
NITASHA NANDA
DIRECTOR
DIN: 00312478

PAWAN KUMAR BHALLA
PAWAN KUMAR BHALLA
MANAGING DIRECTOR
DIN:00032660

RAKSHA HEALTH INSURANCE TPA PRIVATE LIMITED

NOTE 1(a): SHARE CAPITAL

Share Capital	As At			
	31st March, 2023		31st March, 2022	
	Numbers	(Rs. in Thousand's)	Numbers	(Rs. in Thousand's)
AUTHORISED CAPITAL				
Equity Shares of Rs. 10 each	40,00,000	40,000	40,00,000	40,000
ISSUED, SUBSCRIBED AND FULLY PAID-UP CAPITAL				
Equity Shares of Rs. 10 each	40,00,000	40,000	40,00,000	40,000
	40,00,000	40,000	40,00,000	40,000

(i) The reconciliation of the number of shares outstanding at the beginning and at the end of the year:-

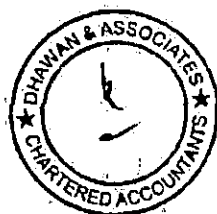
Particulars	31st March, 2023		As at March 31, 2022	
	No. of Shares	(Rs. in Thousand's)	No. of Shares	(Rs. in Thousand's)
Number of shares at the beginning of the period	40,00,000	40,000	40,00,000	40,000
Add: Shares issued during the year	-	-	-	-
Number of shares at the end of the period	40,00,000	40,000	40,00,000	40,000

(ii) Disclosure of the shareholders holding more than 5% of shares.

Name of Shareholder	31st March, 2023		31st March, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Nikhil Nanda	12,00,000	30	12,00,000	30
Ms. Nishita Nanda	12,00,000	30	12,00,000	30
Dr. Naresh Trehan	16,00,000	40	16,00,000	40

(iii) Disclosure of the Promoters.

Name of Shareholder	31st March, 2023		31st March, 2022		Changes During the Year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Mr. Nikhil Nanda	12,00,000	30	12,00,000	30	-
Ms. Nishita Nanda	12,00,000	30	12,00,000	30	-
Dr. Naresh Trehan	16,00,000	40	16,00,000	40	-



RAKSHA HEALTH INSURANCE TPA PRIVATE LIMITED

Notes Continued

NOTE (1b): RESERVES AND SURPLUS

(Rs. in 'Thousand's')

Reserves & Surplus	As at 31st March, 2023	As at 31st March, 2022
(a) General Reserve		
As per last Balance Sheet	37,813	37,013
Addition during the year	-	800
Total (a)	37,813	37,813
(b) Contingency Reserve		
As per last Balance Sheet	10,005	10,087
Addition during the year	-	1,500
Utilised during the year	3,624	1,582
Total (b)	6,381	10,005
(c) Surplus i.e. Balance in the Statement of Profit & Loss		
As per last Balance Sheet	4,91,598	4,17,416
Addition during the year	43,505	82,981
Allocations & Appropriations:	5,35,103	5,00,398
Transfer to Reserves:		
-General Reserve		800
-Dividend Paid		8,000
Total (c)	5,35,103	4,91,598
Grand Total (a+b+c)	5,79,297	5,39,416



RAKSHA HEALTH INSURANCE TPA PRIVATE LIMITED

Notes Continued

NOTE 2

LONG TERM PROVISIONS

(Rs. In "Thousand's")

Long Term Provisions	As At	
	31st March, 2023	31st March, 2022
Provision for employee benefits :		
a Leave Encashment	5,188	7,640
b Gratuity	27,851	23,879
Total	33,039	31,519



RAKSHA HEALTH INSURANCE TPA PRIVATE LIMITED

Notes Continued

NOTE 3: CURRENT LIABILITIES

a Trade Payable

(Rs. In "Thousand's")

Trade Payables		As at	
		31st March, 2023	31st March, 2022
i	Total outstanding dues of micro enterprises and small enterprises*	1,571	101
ii	Total outstanding dues of creditors other than micro enterprises and small enterprises	12,122	7,806
Total		13,693	7,907

*Note:

(i) Figure is compiled to the extent certificate provided by the Vendors under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED).

3 (a) (i) Ageing for the period as on 31st March, 2023

(Rs. In "Thousand's")

Trade Payable	< 1Year	1-2 Years	2-3 Years	> 3 Years	Total As at
					31st March, 2023
(i) Undisputed Dues- MSME	1,571	-	-	-	1,571
(ii) Undisputed Dues- Others	12,096	-	27	-	12,122
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-
Total	13,667	27	-	-	13,693

3 (a) (ii) Ageing for the period as on 31st March, 2022

(Rs. In "Thousand's")

Trade Payable	< 1Year	1-2 Years	2-3 Years	> 3 Years	Total As at
					31st March, 2022
(i) Undisputed Dues- MSME	101	-	-	-	101
(ii) Undisputed Dues- Others	7,450	-	356	-	7,806
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues- Other	-	-	-	-	-
Total	7,551	356	-	-	7,907

b. Other Current Liabilities

(Rs. In "Thousand's")

Other Current Liabilities		As at	
		31st March, 2023	31st March, 2022
a	Duties and Taxes*	25,572	23,316
b	Unserviced Income	2,20,617	2,80,209
c	TDS Payable (Others)	4,777	3,480
d	Expenses Payable	15,793	5,312
Total		2,66,759	3,12,317

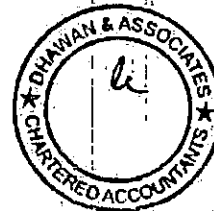
* Note:

(i) Duties & Taxes includes Rs.19,885 (Rs in Thousands) Previous Year 22,137 (Rs in Thousands) provision for GST against unbilled revenue.

c. Short Term Provisions

(Rs. In "Thousand's")

Short Term Provisions		As at	
		31st March, 2023	31st March, 2022
a.	Provision for Employee Benefits:		
	-Salary & Reimbursements	23,276	22,789
	-Contribution to Provident Fund	3,189	3,030
	-ESIC Payable	281	286
	-Bonus Payable	7,079	5,989
	-REWA Contribution	1,975	763
b.	Others:		
	-Income Tax	45,000	54,900
	-Dividend Payable	-	8,000
Total		80,800	95,757



RAKSHA HEALTH INSURANCE TPA PRIVATE LIMITED

NOTE 4: NON CURRENT ASSETS

a. Fixed Assets

(Rs. In 'Thousands')

Description	Cost as at	Additions	Deduction Sale/Discarded	Cost as at	Depreciation / Amortisation Upto 31st March, 2022	Depreciation / Amortisation for the Year	Deduction Sale/Discarded	Depreciation / Amortisation Cost as at 31st March, 2023	Net Book Value
	1st April, 2022			31st March, 2023					as on Cost as at 31st March, 2023
Tangible Assets:									
Owned asset:									
Computers	76,100	4,936	34,038	46,997	66,824	5,896	33,794	38,926	8,072
Office Equipment	10,107	1,372	1,835	9,644	6,970	1,105	1,208	6,867	2,977
Furniture & Fixtures	6,521	-	1,193	5,328	3,425	404	414	3,415	1,913
Vehicles	4,254	-	-	4,254	467	-	-	692	3,862
Building-Office Premises	17,692	-	-	17,692	1,420	590	-	2,010	15,682
Sub Total - A	1,14,674	6,308	36,866	84,116	79,105	8,419	35,418	62,109	32,007
Intangible Assets:									
Software Development	41,213	-	-	41,213	41,176	32	-	41,209	8
Sub Total - B	41,213	-	-	41,213	41,176	32	-	41,209	8
Total - (A+B)	1,55,887	6,308	36,866	1,25,329	1,20,281	8,451	35,418	93,818	32,015

(Rs. In 'Thousands')

Description	Cost as at	Additions	Deductions	Cost as at	Depreciation / Amortisation Upto 31st March, 2021	Depreciation / Amortisation for the Year	Deductions	Depreciation / Amortisation Cost as at 31st March, 2022	Net Book Value
	1st April, 2021			31st March, 2022					as on Cost as at 31st March, 2022
Tangible Assets:									
Owned asset:									
Computers	70,569	5,883	353	76,100	59,495	7,529	200	66,824	9,276
Office Equipment	11,139	945	1,977	10,107	6,632	1,521	1,183	6,970	3,137
Furniture & Fixtures	6,652	50	181	6,521	2,991	550	116	3,425	3,096
Vehicles	4,063	3,582	3,390	4,255	1,186	378	1,098	467	3,788
Building-Office Premises	17,692	-	-	17,692	830	590	-	1,420	16,272
Sub Total - A	1,10,118	10,460	6,901	1,14,674	71,134	10,568	2,597	79,105	35,670
Intangible Assets:									
Software Development	41,213	-	-	41,213	40,916	260	-	41,176	37
Sub Total - B	41,213	-	-	41,213	40,916	260	-	41,176	37
Total - (A+B)	1,51,331	10,460	6,901	1,55,888	1,12,051	10,828	2,597	1,20,281	35,607

b. Title deeds of immovable property not held in the name of company.

Details as on 31st March, 2022

S. No.	Description of items of property	Gross carrying value	Title deeds held in the name of	whether title deed holder is a promoter, director or relative/employee of promoter/director	Property held since which date	reason for not held in the name of company
	NA	NA	NA	NA	NA	NA

Details as on 31st March, 2021

S. No.	Description of items of property	Gross carrying value	Title deeds held in the name of	whether title deed holder is a promoter, director or relative/employee of promoter/director	Property held since which date	reason for not held in the name of company
	NA	NA	NA	NA	NA	NA



RAKSHA HEALTH INSURANCE TPA PRIVATE LIMITED

Notes Continued

NOTE 4: NON CURRENT ASSETS

4c. Other Non-Current Assets

(Rs. in 'Thousand's')			
		As at	
Long Term Loans and Advances		31st March, 2023	31st March, 2022
i	Security Deposits- Related Parties	4,993	4,993
ii	Security Deposits- Others	17,474	17,251
Total		22,469	22,246

NOTE 5: CURRENT ASSETS

a. Trade Receivables

(Rs. in 'Thousand's')			
		As at	
Trade Receivables		31st March, 2023	31st March, 2022
i	Secured, Considered goods	-	-
ii	Un-secured, Considered goods	1,63,247	1,70,151
iii	Doubtful	2,952	905
iv	Less: Provision for Bad & Doubtful Debts	1,66,199	1,71,056
Total		1,63,247	1,71,056

Note: (i) Trade Receivables includes Unbilled Revenue of 1,10,471 (Rs. in thousands) Previous Year 1,22,986 (Rs. in thousands) Plus GST of 19,885 (Rs. in Thousands) Previous Year 22,137 (Rs. in Thousands)

(Rs. in 'Thousand's')								
8 a(i)		Unbilled	Outstanding for the following periods from the date of Billing					As At Total 31st March, 2023
			<6 Months	6 Months -1 Year	1-2 Years	2-3 Years	> 3 Years	
(i)	Undisputed Trade receivables - Considered Good	1,30,356	32,891	-	-	-	-	1,63,247
(ii)	Undisputed Trade Receivables- Which have significant increase in credit risk	-	-	1,534	1,418	-	-	2,952
(iii)	Disputed Trade Receivable- Considered Good	-	-	-	-	-	-	-
(iv)	Disputed Trade Receivables- Which have significant increase in credit risk	-	-	-	-	-	-	-
Total (a)+ (b)		1,30,356	32,891	1,534	1,418	-	-	1,66,199

(Rs. in 'Thousand's')								
8 a(ii)		Unbilled	Outstanding for the following periods from due date of payment					As At Total 31st March, 2022
			<6 Months	6 Months -1 Year	1-2 Years	2-3 Years	> 3 Years	
(i)	Undisputed Trade receivables - Considered Good	1,45,124	23,022	2,005	-	-	-	1,70,151
(ii)	Undisputed Trade Receivables- Which have significant increase in credit risk	-	905	-	-	-	-	905
(iii)	Disputed Trade Receivable- Considered Good	-	-	-	-	-	-	-
(iv)	Disputed Trade Receivables- Which have significant increase in credit risk	-	-	-	-	-	-	-
Total (a)+ (b)		1,45,124	23,927	2,005	-	-	-	1,71,056



RAKSHA HEALTH INSURANCE TPA PRIVATE LIMITED

NOTE 4(b) (2): Deferred Tax Assets (Liability) Year Ended 31.03.2023

(Rs. in "Thousand's")

Particulars	Deferred Tax Assets/(Liability) as at 01.04.2022		(Charges)/ Credit during the period 01.04.2022 to 31.03.2023		Deferred tax Assets/(Liability) as at 31.03.2023	
	Amount	Tax @ 25.17%	Amount	Tax	Amount	Tax @ 25.17%
On account of WDV of Fixed Assets as per income tax & books of accounts	(1,886)	(475)	(1,135)	(286)	(3,021)	(761)
Provision for Earn leave	7,640	1,923	(2,452)	(617)	5,188	1,306
Provision for Bonus	4,514	1,136	2,565	645	7,079	1,782
Gratuity Payable	23,879	6,010	3,972	1,000	27,851	7,010
	34,147	8,594	2,950	743	37,097	9,337



RAKSHA HEALTH INSURANCE TPA PRIVATE LIMITED

Notes Continued

NOTE 5 : CURRENT ASSETS

b. Cash and Cash Equivalents

(Rs. In "Thousand's")

	Cash and Cash Equivalents	As At	
		31st March, 2023	31st March, 2022
a.	Balances with Banks		
	- Balance in Current Account	50,125	62,092
b.	Cash in hand	164	429
c.	*FDR with Bank :		
	i) (maturity beyond 12 months)	4,89,539	90,728
	ii) (maturity upto 12 months)	26	4,51,567
	Total	5,39,854	6,04,816

*Out of the above, FDRs amounting to Rs.10.00 Crores (Previous Year Rs.10.00 Crores) is pledged with Bank as Collateral Security and Margin Money against the Bank Guarantee of Rs.9.75 Crores (Previous year Rs.8.25 Crores) .

NOTE 5 : CURRENT ASSETS

c. Short Term Loans and Advances

(Rs. In "Thousand's")

	Short Term Loans and Advances	As at	
		31st March, 2023	31st March, 2022
	Other Loans and Advances		
	Advance Tax / TDS	1,32,447	1,18,867
	TDS on GST	165	490
	GST Recoverable	4,035	5,209
	Prepaid Expenses	2,553	2,290
	Other Advances	545	1,234
	Interest Accrued but not due on Bank FDRs	12,918	14,028
	Total	1,52,663	1,42,118



RAKSHA HEALTH INSURANCE TPA PRIVATE LIMITED

Notes Continued

NOTE 6: Investment

a. Non Current Investment

(Rs. in 'Thousand's')

Non Current Investment		As at	
		31st March, 2023	31st March, 2022
Units/ Nos.	Investment in Debentures (Unquoted) 9.45%, 3 Years Non-Convertible Debenture of ECL Finance Limited.		
20,000		20,000	20,000
Total		20,000	20,000

b. Current Investment

(Rs. in 'Thousand's')

Units/ Shares	Current Investment	As at	
		31st March, 2023	31st March, 2022
Investment in Listed Mutual Funds (Quoted)			
2,50,000	AXIS Bluechip Fund	2,500	2,500
2,50,000	EDELWEISS Flexi Cap Fund Reg (G)	2,500	2,500
2,50,000	KOTAK India EQ Contra Fund (G)	1,000	2,500
2,50,000	UTI Flexi Cap Fund Reg (G)	2,500	2,500
4,99,975	UTI Focused Fund Reg(G)	5,000	5,000
4,99,975	SBI Balanced Advantage Fund Reg (G)	5,000	5,000
9,99,950	ICICI Pru Housing Opp Fund (G)	10,000	-
60,317	NIPPON India Large Cap Fund (G)	3,000	-
4,304	HDFC TOP-100 Fund (G)	3,000	-
57,010	EDLEWISH Larg Cap Fund (G)	3,000	-
74,809	CANARA Robeco Bluechip Equity Fund (G)	3,000	-
1,50,000	KOTAK Balanced Advantage Fund Reg (G)	1,500	-
	U.P Power Corporation	10,405	-
	SBI Bond Series II 8.5	8,565	-
	NHAI Sr. IIA 7.35 BD	10,557	-
Investment in Listed Shares (Quoted)			
9,242	Investment in Listed Securities-New India Assurance	2,479	2,479
		74,006	22,479

Note:

(i)	Aggregate Cost of Quoted Investment (Other than NCD)	74,006	22,479
	Aggregate Market Value of Quoted Current Investment	80,184	27,639
(ii)	All Non Current Investment valued at cost.		
(iii)	Diminution in the value of investment is temporarily in nature and hence not provided.		



RAKSHA HEALTH INSURANCE TPA PRIVATE LIMITED

Notes Continued

NOTE 7 : REVENUE FROM OPERATIONS

(Rs. in "Thousand's")

Revenue from Operations	Year ended 31st March, 2023	Year ended 31st March, 2022
Gross Service Fees	7,34,627	7,63,408
Less: GST	1,02,971	1,23,367
Service Fees	6,31,656	6,40,041

NOTE 8 : OTHER INCOME

(Rs. in "Thousand's")

Other Income	Year ended 31st March, 2023	Year ended 31st March, 2022
Interest On Bank Deposits (TDS-2,748 (previous year) 3,213) (Rs. In Thouands)	27,475	32,133
Interest on Income Tax Refund	2,119	-
Interest on Debentures	1,840	945
Interest on Investment	1,653	-
Miscellaneous Income	3,056	3,045
Total	36,143	36,123



RAKSHA HEALTH INSURANCE TPA PRIVATE LIMITED

Notes Continued

NOTE 9 : EXPENSES

a. Employee Benefit Expense

(Rs. in "Thousand's")

Employee Benefits Expense	Year ended 31st March, 2023	Year ended 31st March, 2022
Salaries and Bonus.	3,27,406	3,09,640
Contribution to Provident and Other Fund	21,225	20,561
Gratuity	7,215	6,003
Leave Encashment	-	3,887
Staff welfare Expenses	7,437	5,954
Total	3,63,283	3,46,045

b. Interest and Financial Cost

(Rs. in "Thousand's")

Interest and Financial Cost	Year ended 31st March, 2023	Year ended 31st March, 2022
Bank Charges	281	223
Total	281	223

c. Depreciation and Amortization Expense

(Rs. in "Thousand's")

Depreciation	Year ended 31st March, 2023	Year ended 31st March, 2022
Depreciation/Amortization	8,451	10,828
Total	8,451	10,828

d. Other Expenses

(Rs. in "Thousand's")

Other Expenses	Year ended 31st March, 2023	Year ended 31st March, 2022
Rent	74,605	69,186
Electricity & Water	8,913	8,594
Training & Seminars	2,355	1,359
General Expenses	2,505	2,114
Provision for Doubtful Debts	2,952	-
Bad Debts Written Off	905	-
Travelling & Conveyance Expenses	15,147	11,296
Business Promotion	1,742	4,815
Corporate Social Responsibility (CSR) Expenses*	2,653	2,797
Legal Expenses	22	29
Repair & Maintenance	16,749	17,626
Insurance Expenses	440	737
Rates & Taxes	1,209	1,365
Computer & Software Expenses	3,304	6,954
Professional Fees	18,434	12,234
Lab & Diagnostic Expenses	26,311	24,552
Printing and Stationery	17,700	21,416
Communication Expenses	29,502	26,480
Provision for Contingencies	-	1,500
Total	2,25,448	2,13,054

*CSR Expenditure

Gross amount required to be spent by the Company during the year

2,493

2,797

Amount utilized during the year on:

a) Construction/acquisition of any asset

b) for the purpose other than (a) above

2,653

2,700

Unutilized/(Excess) amount of CSR

(159)

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RAKSHA HEALTH INSURANCE TPA PRIVATE LIMITED

Notes Continued

NOTE 10 : EXCEPTIONAL ITEMS

(Rs. in "Thousand's")

Exceptional Items	Year ended 31st March, 2023	Year ended 31st March, 2022
Profit on Sale of Fixed Assets	47	82
Loss on Sale of Fixed Assets	(1,419)	(778)
Legal Expenses-Due Diligence	(4,977)	-
Professional Fee-Due Diligence	(4,265)	-
Total	(10,614)	(696)





Particulars	Rate of Depreciation (%)	Gross Block	Addition during the Year	Upto 30th September 2022	After 30th September 2022	Sale during the year	Total as at 31.03.2023	Depreciation for the Year	WDA as on 31.03.2023
Computers & Software	40%	12,038	-	4,936	1,614	15,360	5,157	10,203	
Office Equipments	15%	6,937	598	775	840	7,470	1,062	6,407	
Furniture and Fixtures	10%	4,035	-	816	3,219	322	2,897		
Vehicles	15%	3,117	-	3,117	468	2,649			
Land & Building	10%	7,593	-	7,593	759	6,834			
Total		33,720	598	5,711	3,270	36,759	7,768	28,990	

(Rs. in "Thousands")

Annexure I: Fixed Assets

AS PER INCOME TAX ACT

RAKSHA HEALTH INSURANCE TPA PRIVATE LIMITED

RAKSHA HEALTH INSURANCE TPA PRIVATE LIMITED

Significant Accounting Policies and Notes to Accounts

Schedule 11

Significant Accounting Policies

I) Compliance with Accounting Standards (AS)

The standalone financial statements of the company have been prepared and comply in all material aspects with companies (Accounting Standard) Rules 2006 (AS) as amended from time to time and notified under Section 133 of the Companies Act, 2013 (the Act) read with relevant rules and other accounting Principles. The policies set out below have been consistently applied during the year presented.

II) Basis of Accounting

The standalone financial statements are presented in ' Indian Rupees', which is also the Company's functional and presentation currency, and all amounts, are rounded to the nearest thousands, with round-off, unless otherwise stated.

The standalone financial statements have been prepared in accordance with the requirements of Schedule III to the Act, Applicable AS, and other applicable pronouncements and regulations.

III) Basis of Measurements

The standalone financial statements have been prepared on a historical cost convention on the basis of the accrual concept in accordance with the generally accepted accounting principles and applicable Accounting Standards issued by the Institute of Chartered Accountants of India; except where otherwise stated and in accordance with the generally accepted business practices in the insurance Auxiliary industry.

IV) Usage of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates, and assumptions that affect the reported amounts of revenues, expenses, assets, and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

V) Fixed Assets and depreciation/Amortization

Fixed assets are stated at acquisition cost and include the amount added on revaluation less accumulated depreciation and impairment loss, if any. Depreciation on tangible fixed assets is provided on the straight-line method at the rates and in the manner prescribed in Schedule II of the Companies Act, 2013.

For additions and disposals, depreciation/ amortization is provided pro rata for the period of use. No depreciation / amortization is provided for the assets that have been acquired but not put to use.



VI) Intangible Assets

The cost incurred on intangible assets, resulting in future economic benefits are capitalized as intangible assets and amortized on a straight-line method beginning from the date of capitalization over a period of 3-5 years. The assets are carried at cost less accumulated amortization.

VII) Revenue Recognition

Revenue is primarily derived from TPA Service Fees which is being accounted for by the company on the basis of inception of the policies underwritten by the administrative offices of the insurance companies based on the underwriting reports/ confirmations received from them on prorata basis.

VIII) Income Tax Liability

The Income Tax liability is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income Tax Act, 1961.

IX) Deferred Tax

Deferred Tax is recognized, subject to consideration of prudence, on timing differences, representing the differences between the taxable income/(loss) and accounting income/(loss) that originated in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets are recognized only to the extent that there is reasonable certainty of their realization against future taxable profits.

X) Retirement Benefits

- a) The Gratuity is provided on an estimated basis as calculated by the management.
- b) Leave encashment is accounted for on the estimated basis as calculated by the management.

XI) Investments are classified as Current and Non-Current Investments. Current investments are carried at a lower cost or fair value of investments. Long-term investments are carried at cost less provision recorded to recognize a permanent decline, if any.

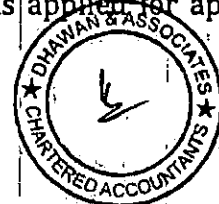
XII) Provision, Contingent Liabilities, and Contingent Assets

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

XIII) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing, or financing activities of the company are segregated.

XIV) The Accounts have been prepared on, an ongoing concern basis. However, existing Shareholders have entered an agreement to sale of their entire equity to a prospective buyer, who belongs to the same industry. The Company has applied for approval for a change in equity pattern which is pending with IRDAI.



Schedule 12

Notes to Accounts

I) Segment Reporting AS 17: The Company is primarily engaged in providing insurance auxiliary Services. Other business carried out by the company normally pre-policy health check-up does not constitute 10 % of the total turnover.

II) Related Party Disclosures (as identified and certified by the Management); transactions with the related parties are being disclosed in Annexure I of Notes to Accounts.

III) Payment to Directors:-

(Rs. in "Thousands")		
Particulars	2022-23	2021-22
Salary	35,000	35,000

IV) Contingent Liabilities

(Rs. in "Thousands")		
Particulars	2022-23	2021-22
-Bank Guarantees Executed		
In Favour of the Insurer for the performance of settlement of claims.*	97,500	82,500
- Income Tax Department (A.Y. 2020-21)	-	10,605
- Income Tax Department (A.Y. 2017-18)	-	5,471
Total	97,500	98,576

*Above Bank Guarantees are executed against the Pledge of DRIC of Rs.1,00,000 thousand as 100% margin, Execution of Counter Indemnity Bond, and charge on entire movable assets of the company including receivables.

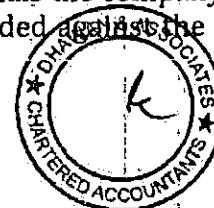
V) Corporate Social Responsibility (CSR):-

During the year the company has made CSR Expenses of Rs.2,652 (Rs. In Thousands) given to various organizations involved in CSR activities related to health care, education, art, and culture, etc to discharge the obligation under CSR Activity.

VI) As per the Memorandum of Understanding with Insurance Companies, the claims settled are subject to the audit by the Insurers. Pending audit liabilities which may arise on this account are not ascertainable at this stage.

VII) The Balances Outstanding against sundry debtors and sundry creditors are subject to reconciliation/ confirmation by the respective parties. Adjustments, if any, will be made after the completion of reconciliation and confirmation.

VIII) There are various court cases filed by the insured against the insurance companies for repudiation / non-satisfaction of the insurance claims and the company has also been made a party to these cases as the company has been appointed as Third party Administrator (TPA) by the insurance companies. As per the past experience of the management and on the basis of decided court cases and as advised by the professionals the company does not acknowledge any liability arising on the said cases as it is awarded against the insurance



companies only which are obliged to pay under the court order. However, small liability may arise on account of deficiencies in services on the part of the company and the same has not been shown under contingent liability as cannot be measured/quantified.

IX) During the year Head Office of the Company has raised the invoices under Cross Charges Recovery, amounting to 49,022 (Rs. in Thousands) (Previous Year 58,824) (Rs. in Thousands) to their respective branches on the basis of their Turnover to utilize accumulated ITC under GST at the Corporate Office Level. The amount of sales/purchases and recoverable/Payable are netted off during the consolidation of transactions at the Corporate Office.

X) The company has taken premises on operating leases that are renewable on a periodic basis and are cancellable by either party by giving a notice in writing:

a) Operating Lease

(Rs. in "Thousands")

Particulars	2022-23	2021-22
Rent expenses included in Profit & Loss A/c towards operating leases	74,605	69,186

b) Minimum Lease obligation under a Non-Cancellable Lease contract amounts to:

(Rs. in "Thousands")

2022-23		2021-22	
Not Later Than One Year	Later Than One Year but Not Later than Five Years	Not Later Than One Year	Later Than One Year but Not Later than Five Years
56,789	41,223	51,397	29,975

XI) Auditor's Remuneration Includes:

(Rs. in "Thousands")

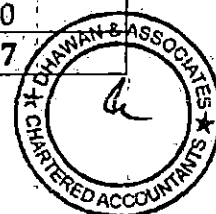
Particulars	2022-23	2021-22
Payment to Statutory Auditors	1155	1050
Payment to Internal Auditor	240	180
Payment to Internal Auditor for Due Diligence	500	-

XII) Net Deferred Tax Assets (Liabilities)

The deferred tax liability (net) as of 31st March '2023 comprises of the following:-

(Rs. in "Thousands")

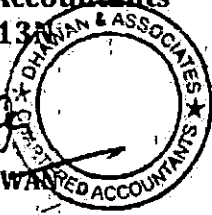
Particulars	Deferred tax assets/ (Liabilities) as at 01.04.2022	Charge/(Credit) during the year	Deferred tax assets/ (Liabilities) as at 31.3.2023
Difference in WDV	(475)	(286)	(761)
Bonus Payable	1136	646	1782
Earned Leaves	1923	(617)	1306
Gratuity Payable	6010	1000	7010
Total	8595	743	9337




- XIII) The Books of Accounts are prepared on an ongoing concern basis, despite the occurrence of the COVID-19 Pandemic, as in the opinion of management the company is involved in Health/Insurance Auxiliary Services and therefore, this Pandemic has no significant impact on the future operations of the company.
- XIV) Previous year's figures have been regrouped / re-arranged wherever found necessary.
- XV) Notes 1 to 10 form part of the Balance Sheet and Profit & Loss Account.

As per our Report of the even date attached


For DHAWAN & ASSOCIATES
Chartered Accountants
F.R.N:009813



JAGDISH DHAWAN
Partner
M.No:088596
UDIN:23088596BGWPQX2966


DR. NARESH TREHAN
DIRECTOR
DIN:00012148


NITASHA NANDA
DIRECTOR
DIN:00032660


PAWAN KUMAR BHALLA
MANAGING DIRECTOR
DIN: 00312478

Place: Faridabad

Date: 28th June, 2023

RAKSHA TPA PRIVATE LIMITED
Related Party Transaction for the Year Ended 31.03.2023

S.No	Nature of Transactions	ESCORTS LTD	RAKSHA UNIVERSAL PVT. LTD.	RITU NANDA INSURANCE SERVICES (P) LTD.	SUN & MOON TRAVELS INDIA PVT. LTD.	SHARAK HEALTHCARE PRIVATE LIMITED	RISHIL NANDA	NITASHA NANDA	PAWAN KUMAR BHALLA	SHIV BHALLA	JASMINE REALTY VENTURES PVT LTD	TOTAL
1	SERVICES RECD. / GOODS PURCHASED	-	1	-	1	-	10	12	-	2,477	4	2,503
		(16,985)	(475)	(398)	(1,648)	(337)	(10,018)	(11,169)	-	(1,505)	(3,580)	(46,113)
2	PAYABLES											
	Balance as at 1st April 2022	294	22	-	-	-	-	-	-	106	36	458
		(3,504)	(5,249)	-	(59)	(1,478)	(0)	-	-	(92)	-	(10,441)
	Additions during the year	-	1,044	-	932	-	10,018	11,859	-	2,477	4,254	30,604
		(16,985)	(475)	(398)	(1,648)	(337)	(10,018)	(11,169)	-	(1,505)	(3,580)	(46,113)
	Reductions during the year	294	1,065	-	932	-	10,018	11,859	-	2,481	4,303	30,972
		(20,255)	(5,702)	(398)	(1,644)	(1,813)	(10,018)	(11,169)	-	(1,491)	(3,549)	(36,054)
	Balance as at 31st March 2023	-	-	-	-	-	-	-	-	102	(13)	89
		(294)	(22)	-	(43)	-	-	-	-	(106)	(30)	(501)
3	SECURITY DEPOSIT (RENT)											
	Balance as at 1st April 2022	-	-	-	-	-	1,875	2,285	-	225	855	5,220
		(-)	(-)	(-)	(-)	(-)	(1,875)	(1,875)	-	(225)	(855)	(4,650)
	Additions during the year	-	-	-	-	-	-	-	-	-	-	-
		(-)	(-)	(-)	(-)	(-)	-	-	-	-	-	-
	Reductions during the year	-	-	-	-	-	-	-	-	-	-	-
		(-)	(-)	(-)	(-)	(-)	-	-	-	-	-	-
	Balance as at 31st March 2023	-	-	-	-	-	1,875	2,285	-	225	855	5,220
		(-)	(-)	(-)	(-)	(-)	(1,875)	(2,285)	-	(225)	(855)	(3,220)
4	Director's Remuneration	-	-	-	-	-	-	-	35,000	-	-	35,000
		(-)	(-)	(-)	(-)	(-)	-	-	(35,000)	-	-	(35,000)



RAJSHA HEALTH INSURANCE TPA PRIVATE LIMITED
RATIO ANALYSIS : 2022-23

Annexure - II

	Ratio	Numerator	Denominator	Current Year 31st March 2023	Previous Year 31st March 2022	Variance %	Reason for variance
1	Current ratio (in times)	Total current assets	Total current liabilities	2.00	2.28	-14.31%	
2	Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity				
3	Debt service coverage ratio (in times)	Earning for Debt Service= Net Profit after taxes + Non-cash operating expenses + Interest + other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments				
4	Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	7.02%	14.32%	-50.96%	Re-allocation of business done by the Insurance Companies and Faw the corporate policy not renewed with Rajsha.
5	Trade Receivable turnover ratio (in times)	Revenue from operations	Average trade Receivable	5.78	4.78	-20.38%	
6	Trade payable turnover ratio (in times)	Net Purchases=Purchase of Stock+trade+Purchase of Raw Material	Average trade payable	NA	NA		
7	Net Capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	1.11	1.27	-13.09%	
8	Net Profit ratio (in %)	Profit for the year	Revenue from operations	6.88%	12.97%	-46.88%	Re-allocation of business done by the Insurance Co.
9	Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth+ Lease Liabilities + Deferred tax liabilities	7.13%	14.84%	-50.94%	Re-allocation of business done by the Insurance Co.
10	Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	5.19%	6.71%	-22.65%	





INDEPENDENT AUDITORS' REPORT

To

The Members of Raksha Health Insurance TPA Private Limited

Report on the audit of the financial statements.

Opinion

We have audited the accompanying financial statements of Raksha Health Insurance TPA Private Limited (formerly known as Raksha TPA Private Limited ("the Company")), which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

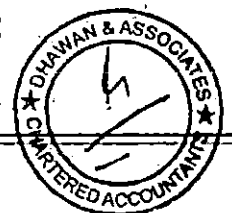
Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

1. We draw attention to Note (VII) in the financial statements, which states that Sundry Debtors/Sundry Creditors/ TDS recoverable are subject to reconciliation/confirmation, and the adjustments if any, shall be made after completion of such reconciliation/confirmation.

Since, the company is involved in health/insurance Auxiliary Services, our opinion is not modified in respect of the above matters.



Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility 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 or error 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has an adequate internal financial control system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other things, the scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

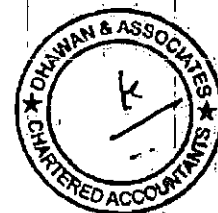
We also provide those charged with governance with a statement that we have followed relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on other Legal and Regulatory Requirements

1. As per the information and explanations given to us together with our examination of books of account, we report that the Companies (Auditor's Report) Order, 2020 ("the Order"), as issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is applicable then we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, and the cash flow statement dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
 - e) The matter described that there is no uncertainty related to the Going Concern section above, in our opinion.
 - f) 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 are disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.



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

i. The Company has disclosed the impact of pending litigation as at 31st March 2023 on the financial position in its financial statements- Refer to "Point IV of Schedule 12 of Notes to Accounts".

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

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

iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company.

or

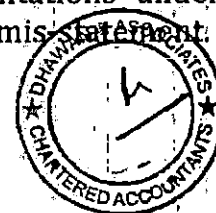
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or

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

(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (iv) (a) and (iv) (b) contain any material mis-statement.



- v. The dividend has proposed or paid during the year by the Company is in compliance with Section 123 of the Act.
- vi. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses.
- vii. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For DHAWAN & ASSOCIATES
Chartered Accountants

F.R.N: 009813N

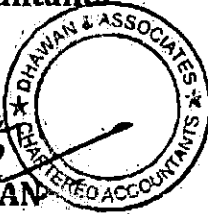
JAGDISH DHAWAN
(Partner)

M.No. -088596

UDIN:23088596BGWPQX2966

Place: Faridabad

Date: 28th June, 2023



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF RAKSHA HEALTH INSURANCE TPA PRIVATE LIMITED ON THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2023; WE REPORT THAT:

- (i) (a) (A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment on the basis of available information.
 (B) The Company is maintaining proper records showing full particulars of intangible assets on the basis of available information.
- (b) All Property, Plant and Equipment have not been physically verified by the management during the year. There is a regular programme of verification under which the company selectively conducts the physical verification of Property, Plant and Equipment to cover all its assets over a period of 3 years, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Certain Property, Plant and Equipment have been physically verified by the management during the year in accordance with such programme and as informed; discrepancies which were material in nature and have been accordingly dealt in the books of accounts.
- (c) According to the information and explanations given to us and on the basis of our examination of the registered sale deeds / transfer deeds / conveyance deeds / possession letters / allotment letters and other relevant records evidencing title/possession provided to us, we report that, the title deeds of all the immovable properties comprising of land and buildings recorded as Property, Plant and Equipment, which are freehold, are held in the name of the Company as at the balance sheet date.

Description of items of proerty	Gross carrying value	Title deeds held in the name of	whether title deed holder is a promoter, director or relative/employee of promoter/director	Property held since which date	reason for not held in the name of company
NA	NA	NA	NA	NA	NA

(d) According to information and explanations given to us and books of accounts and records examined by us, During the year the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) and intangible assets.

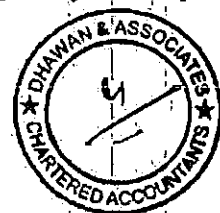
(e) According to information & explanations and representation given to us by the management, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.



- (ii) The company is a service company, the company does not have any inventory; hence the provisions of clause 3(ii) of the said Order are not applicable.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
- (iv) Accordingly, the sub-clauses (a), (b) and (c) are not applicable to the company.
- (v) According to the information and explanations given to us, the Company has not given any loans and guarantees to its Directors or other Body Corporate, also the company has made investments in compliance with the provisions of section 186 of the act.
- (vi) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public and hence the directives issued by Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2015 are not applicable to the company for the year under audit.
- (vii) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act.
- (vii) In Respect of Statutory Dues:
- (a) According to the information and explanations given to us and according to the books and records produced and examined by us, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Service tax, cess and other statutory dues with the appropriate authorities applicable to it.
- According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, service tax and other material statutory dues were in arrears as at 31st March 2023 for a period of more than six months from the date they become payable.
- (b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) which have been deposited with the appropriate authority on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of any loans or borrowings from banks or financial institutions and payments have been made as per the repayment schedule sanctioned by the banks.
- (ix) According to the information and explanations given to us, the company has not raised any money by way of public offer or further public offer (including debt instruments) and other term loans during the year, accordingly clause 3(ix) of the Order are not applicable.



- (x) According to the information and explanations given to us, no material fraud by the company or on the company by its officers/employees has been noticed or reported during the year during course of our audit.
- (xi) (a) According to the information and explanation given to us and on the based on our examination of the records of the company, except for the matter referred to in the Basis for Disclaimer of Opinion section in the audit report, in respect of which we are unable to comment on potential implications for the reasons described therein, no fraud by the Company or fraud on the Company has been noticed or reported during the year.
- (b) During the year, no report under sub-section 12 of section 143 of the Companies Act, 2013 has been filed by cost auditor/Secretarial auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) In our opinion and according to the information given to us, the company is not a Nidhi company. Hence clause 3(xii) is not applicable.
- (xiii) According to the information and explanations given to us, transactions with the related parties are in compliance with the sections 177 and 188 of the act where applicable and details of such transactions have been disclosed in Annexure-1 of Notes to Account in the financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion, and according to the information and explanations given to us, the Company has an internal audit system which needs further strengthening to make it commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date, for the period under audit.
- (xv) According to the information and explanations given to us, the company has not entered into non cash transactions with directors or the persons connected with him. Accordingly, clause 3(xv) of the order is not applicable on the company.
- (xvi) (a) To the best of our knowledge and as explained, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) In our opinion, and according to the information and explanations provided to us and on the basis of our audit procedures, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year as per the Reserve bank of India Act 1934.



(c) In our opinion, and according to the information and explanations provided to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) As represented by the management, the group does not have more than one core investment company (CIC) as part of the group as per the definition of group contained in Core Investment Companies (Reserved Bank) Directions, 2016.

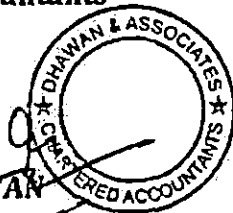
(xvii) In our opinion, company has not incurred cash losses in the financial year and in the immediately preceding financial year, Accordingly clause 3(xvii) of the order is not applicable on the company.

(xviii) There has been no resignation of the statutory auditors during the year. Therefore, provisions of clause (xviii) of Paragraph 3 of the Order are not applicable to the Company.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting and the various conditions specified under paragraph "Material uncertainty related to Going Concern" above, which indicates and causes us to believe that there is no material uncertainty exists as on the date of the audit report that the Company is capable of meeting all its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For Dhawan & Associates
Chartered Accountants
F.R.N: 009813N



JAGDISH DHAWAN
(Partner)
Membership No. 088596
UDIN:23088596BGWPQX2966

Date: 28th June, 2023
Place: Faridabad

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 **RAKSHA HEALTH INSURANCE TPA PRIVATE LIMITED ("the company")**, as on **March 31, 2023**, in conjunction with our audit of the Financial Statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Board of Directors 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 Control 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 that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of fraud and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Companies Act 2013.

Auditor's 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 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 Institute of Chartered Accountants of India. Those standards and the Guidance Note required 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 misstatements 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 controls 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) pertains to the maintenance of records that, in reasonable details, accurately and fairly reflect the transactions and dispositions of the assets of the company
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding the prevention or timely detection of unauthorised 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 revaluations of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in condition, 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 on 31st March 2023, based on the internal control over financial reporting criteria established by the company considering the essential components of internal controls stated in Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by Institute of Chartered Accountants of India.

For DHAWAN & ASSOCIATES

Chartered Accountants

F.R.N: 009813N

JAGDISH DHAWAN

(Partner)

Membership No. 088596

UDIN:23088596BGWPQX2966

Date: 28th June, 2023

Place: Faridabad

