



**INDEPENDENT AUDITOR'S REPORT**

**TO  
THE MEMBERS OF AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the accompanying standalone financial statements of **AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

**Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not



include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance/ conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objective is to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements 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 the 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

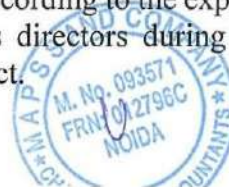


From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or 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 required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
  - e. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
  - f. With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.



- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Standalone financial statements disclose the impact of pending litigations as at 31st March 2025 on its financial position of the Company - Refer Note 37 to the standalone financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv.
    1. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
    2. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
    3. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
  - v. The company has not declared any interim dividend in the previous year. The company has not declared or paid any dividend during the year.

vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination the feature of recording audit trail (edit log) facility was enabled in Hospital Management System (HMS) w.e.f 1st April 2024 and Tally ERP Edit Log was enabled from 02nd July 2024, to log any direct data changes in the accounting software used for maintaining the books of account for the financial year ended March 31, 2025. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with from the date of its enabling and the edit log has been preserved by the company as per statutory requirement for record retention.

- ii. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For MAPSS & COMPANY**

Chartered Accountants

(Firm's Registration No. 012796C)



**CA Virender Kumar**

Partner

(Membership No. 093571)

Dated: 24.05.2025

UDIN: 25093571BMLGZR2632

## **ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT**

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED of even date)

Report on the Internal Financial Controls with reference to Standalone Financials Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the “Act”)

We have audited the internal financial controls with reference to standalone financial statements of AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED (the “Company”) as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### **Management’s Responsibility for Internal Financial Controls**

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

### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to standalone financial statements.



## **Meaning of Internal Financial Controls with reference to standalone financial statements**

A company's internal financial control with reference to standalone financial statements 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 with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in 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 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 with reference to Standalone Financial Statements**

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

## **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to standalone financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

## **For MAPSS & COMPANY**

Chartered Accountants

(Firm's Registration No. 012796C)

**CA Virender Kumar**

Partner

(Membership No. 093571)



Dated: 24.05.2025

UDIN: 25093571BMLGZR2632

## ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Infosys Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's property, plant and equipment, right-of-use assets and intangible assets:
  - (a)
    - A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.
    - (B) The Company has maintained proper records showing full particulars of intangible assets.
  - (b) The Company has a program of physical verification of property, plant and equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment and right-of-use assets were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
  - (d) The Company has not revalued any of its property, plant and equipment (including right-of-use assets) and intangible assets during the year.
  - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) The management has carried out physical verification of inventory at reasonable intervals and found no material discrepancies
- (b) The Company has not been sanctioned working capital limits of ₹ 5 crore, in aggregate during the year, from banks on the basis of security of current assets.
- iii. The Company has made investments in, Companies and granted unsecured loans to other parties, during the year, in respect of which:



(a)The Company has provided loans during the year, and details of which are given below:

Particulars	Amount ₹ Mn
Aggregate amount granted during the year -Fellow Subsidiaries	88.61, out of which Rs 88.23 received back

(b)In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.

(c)In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.

(d)In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e)No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

(f)The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

The Company has not made investments in Firms and Limited Liability Partnerships during the year. Further the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or any other parties.

iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. The maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. We have broadly reviewed the cost records maintained by the company pursuant to the Companies (Cost Records and Audit) Rules 2014, as amended, prescribed by the Central Government under sub section (1) of section 148 of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate and complete.

vii. In respect of statutory dues:(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Withholding Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities



There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43 of 1961).

ix. (a) The Company has taken loans from banks and financial institutions. The company has not made any default in repayment of loans.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has taken term loans during the year and the funds have been utilised for the purpose for which they were availed.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised any loans during the year by pledge of shares and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year (and up to the date of this report), while determining the nature, timing and extent of our audit procedures.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.



xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. Internal audit was applicable to the company for financial year 2024-25. Internal auditors have been appointed by the company. We considered the internal audit report of the company issued till date for the period under audit.

xv. In our opinion, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. (a) There are no unspent amounts towards Corporate Social Responsibility ("CSR") on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(b) In respect of ongoing projects, the Company has transferred unspent CSR amount as at the end of the previous financial year, to a Special account within a period of 30 days from the end of the said financial year in compliance with the provision of section 135(6) of the Companies Act, 2013.



In respect of ongoing projects, the Company was not required to transfer any unspent CSR amount as at the Balance Sheet date out of the amounts that was required to be spent during the year, to a Special Account in compliance with the provision of sub-section (6) of section 135 of the said Act till the date of our report since the time period for such transfer i.e. 30 days from the end of the financial year has not elapsed till the date of our report.

**For MAPSS & COMPANY**

Chartered Accountants

(Firm's Registration No. 012796C)

*Virender Kumar*

**CA Virender Kumar**

Partner

(Membership No. 093571)



Dated: 24.05.2025

UDIN: 25093571BMLGZR2632

**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**  
**CIN:U85195DL2009PTC186864**  
**AUDITED STANDALONE BALANCE SHEET AS AT MARCH 31, 2025**  
**(all amounts in Rs. millions, unless otherwise stated)**

Particulars		Note No.	Figures as at March 31, 2025	Figures as at March 31, 2024
<b>ASSETS</b>				
I	<b>Non-Current Assets</b>			
(a)	Property, Plant and Equipment	2	1,617.34	1,272.56
(b)	Capital work in progress		0.34	-
(c)	Right-of-use of assets			
(c)	Financial Assets			
(i)	Investments		-	-
(ii)	Other Financial Assets	3	13.82	176.35
(d)	Other Non Current Assets	4	60.26	205.17
<b>Total Non-Current Assets</b>			<b>1,691.76</b>	<b>1,654.08</b>
II	<b>Current Assets</b>			
(a)	Inventories	5	75.60	30.11
(b)	Financial Assets			
(i)	Trade Receivables	6	950.39	742.19
(ii)	Cash and Cash Equivalents	7	1,012.15	81.95
(iii)	Bank Balance other than (ii) above	8	85.15	1.31
(c)	Current Tax Assets (Net)	9	-	22.36
(d)	Other Current Assets	10	54.35	54.63
<b>Total Current Assets</b>			<b>2,177.63</b>	<b>932.55</b>
<b>Total Assets</b>			<b>3,869.39</b>	<b>2,586.63</b>
<b>EQUITY AND LIABILITIES</b>				
I	<b>Equity</b>			
(a)	Equity Share Capital	11	207.15	207.15
(b)	Other Equity	12	1,199.15	657.46
<b>Equity attributable to the Owners of the Company</b>			<b>1,406.29</b>	<b>864.60</b>
II	<b>Non-Current Liabilities</b>			
(a)	Financial Liabilities			
	Borrowings	13	9.69	2.80
(i)	Lease Liabilities		-	-
(ii)	Other financial liabilities (net)		-	-
(b)	Provisions	14	12.75	7.61
(c)	Deferred Tax Liabilities (Net)	15	35.02	32.59
<b>Total Non-Current Liabilities</b>			<b>57.46</b>	<b>43.00</b>
III	<b>Current Liabilities</b>			
(a)	Financial Liabilities			
(i)	Borrowings	16	1.30	28.60
(ii)	Trade Payables	17		
	(a) Total outstanding dues of Micro, Small and Medium Enterprises		25.07	34.23
	(b) Total outstanding dues of creditors other than Micro, Small and Medium Enterprises		58.71	26.50
	Micro Enterprises and Small Enterprises			
(iii)	Other Financial Liabilities	18	112.80	73.58
(b)	Other Current Liabilities	19	2,163.71	1,516.06
(c)	Provisions	20	44.04	0.04
<b>Total Current Liabilities</b>			<b>2,405.64</b>	<b>1,679.02</b>
<b>Total Equity and Liabilities</b>			<b>3,869.39</b>	<b>2,586.63</b>

Summary of significant accounting policies 1  
The note nos. 1 to 46 are integral part of the Standalone Financial Statements

As per our report of even date

For MAPSS & COMPANY  
**CHARTERED ACCOUNTANTS**  
Firm Registration No.012796C

(CA Virender Kumar)  
Partner  
M.No.093571  
Place: Noida  
Date: 24/05/2025



On behalf of the Board of Directors  
**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**

Dr. Ajay Kumar Tyagi  
Director  
DIN:01792886

Pankaj Prabhakar  
CFO



Dr. Kapil Kumar  
Director  
DIN: 01818736

Ritesh Mishra  
Co. Secretary

**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**

CIN:U85195DL2009PTC186864

**AUDITED STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025**

(all amounts in Rs. millions, unless otherwise stated)

Particulars	Note No	Figures for the year ended March 31, 2025	Figures for the year ended March 31, 2024
<b>Income</b>			
I Revenue from Operations	21	3,238.50	2,154.22
II Other Income	22	28.75	18.42
III <b>Total Income (I+II)</b>		<b>3,267.25</b>	<b>2,172.64</b>
<b>Expenses:</b>			
IV Cost of Material Consumed	23	676.04	468.41
Employee Benefit Expenses	24	537.71	367.39
Finance Cost	25	6.20	34.43
Depreciation and Amortization Expenses	26	217.87	120.79
Other Expenses	27	1,110.90	717.17
<b>Total Expenses</b>		<b>2,548.73</b>	<b>1,708.19</b>
V <b>Profit / (Loss) before Exceptional Items and Tax (III-IV)</b>		718.52	464.46
VI Exceptional Items (Net) (Gain)/Loss		-	-
VII <b>Profit/(Loss) Before Tax (V-VI)</b>		<b>718.52</b>	<b>464.46</b>
VIII Tax Expense:			
(1) Current Tax		176.10	109.49
(2) Income Tax of earlier years		0.02	0.01
(3) MAT credit availed		-	4.88
(4) Deferred Tax (net)		2.00	9.46
Total Tax Expenses		<b>178.12</b>	<b>123.84</b>
IX Profit/(Loss) for the period (VII-VIII)		<b>540.40</b>	<b>340.62</b>
X <b>Other Comprehensive Income</b>			
(a)(i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
(b) (i) Items that will not be reclassified to profit or loss		1.73	0.24
(ii) Income tax relating to items that will not be reclassified to profit or loss		(0.43)	(0.07)
<b>Other Comprehensive Income for the Period</b>		<b>1.29</b>	<b>0.17</b>
Total Comprehensive Income ( IX+X )(Comprising Profit/(Loss) and Other Comprehensive Income for the period)		<b>541.69</b>	<b>340.79</b>
XI Earnings per Equity Share	28		
(1) Basic		26.15	16.45
(2) Diluted		26.15	16.45

Summary of material accounting policies

The note nos. 1 to 46 are integral part of the Standalone Financial Statements

As per our report of even date

For MAPSS & COMPANY  
CHARTERED ACCOUNTANTS  
Firm Registration No.012796C

(CA Virender Kumar)  
Partner  
M.No.093571  
Place: Noida  
Date: 24/05/2025



1

On behalf of the Board of Directors  
AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED

Dr. Ajay Kumar Tyagi  
Director  
DIN:01792886

Dr. Kapil Kumar  
Director  
DIN: 01818736

Pankaj Prabhakar  
CFO  
AGFPP2937A

Ritesh Mishra  
Co. Secretary  
M. No 51166

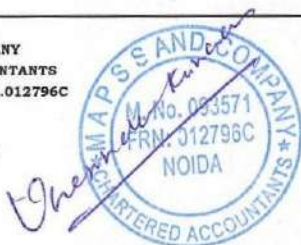


**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**  
**AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025**  
(all amounts in Rs. millions, unless otherwise stated)

	Particulars	Figures for the year ended March 31, 2025	Figures for the year ended March 31, 2024
<b>A.</b>	<b>Net Cash Flow from Operating Activities</b>		
	Profit before Tax and Exceptional Items	718.52	464.46
	<u>Adjustments For :</u>		
	Depreciation and Amortisation Expense	217.87	120.79
	Finance Cost	6.20	34.43
	Interest Income	(8.94)	(6.82)
	<b>Operating Profit before Working Capital Changes</b>	<b>933.66</b>	<b>612.86</b>
	<b>Working Capital Adjustments</b>		
	(Increase)/Decrease in Trade Receivables	(208.20)	(531.79)
	(Increase)/Decrease in Inventories	(45.49)	(8.04)
	(Increase)/Decrease in Financial Assets and other Current and Non-Current Assets	307.72	(385.05)
	Increase/(Decrease) in Financial Liabilities & Other Current and Non-Current Liabilities	709.90	1,551.81
	Increase/(Decrease) in Short Term and Long Term Provisions	6.89	4.51
	Cash Generated from Operations	1,704.49	1,244.31
	Income Tax (Paid)/Refund (Net)	(109.78)	(77.55)
	<b>Net Cash Inflow From (Used In) Operating Activities----'A'</b>	<b>1,594.71</b>	<b>1,166.76</b>
<b>B.</b>	<b>Cash Flow from Investing Activities</b>		
	Purchase of Property, Plant and Equipment including Capital Work in Progress, Capital Advances and Capital Creditors	(562.99)	(299.37)
	Investment in Subsidiary		
	Interest and Dividend Income	8.94	6.82
	Investment in Bank Deposits having original maturity of more than three months	(83.85)	-
	<b>Net Cash used in Investing Activities-----'B'</b>	<b>(637.90)</b>	<b>(292.56)</b>
<b>C.</b>	<b>Cash flow from Financing Activities</b>		
	Proceeds from Long Term Borrowings and Short Term Borrowings		
	Interest & Financial Charges paid	(6.20)	(34.43)
	Net Movement of Long Term Borrowings and Short Term Borrowings	(20.41)	(966.94)
	Issue of Shares including Premium	-	-
	<b>Net Cash used in Financing Activities---'C'</b>	<b>(26.61)</b>	<b>(1,001.37)</b>
	Net Increase/(Decrease) in Cash or Cash Equivalent (A+B+C)	930.20	(127.16)
	Cash & Cash Equivalent at the commencement of the period	81.95	210.42
	Effects of Exchange Rate changes on Cash and Cash Equivalents	-	-
	<b>Cash &amp; Cash Equivalent at the end of the period</b>	<b>1,012.15</b>	<b>83.26</b>
	Reconciliation of Cash and Cash Equivalents as per the Cash Flow Statement		
	Balance with Banks in Current Accounts	955.48	80.21
	Cash in Hand	56.67	3.05
	<b>Total</b>	<b>1,012.15</b>	<b>83.26</b>

For MAPSS & COMPANY  
CHARTERED ACCOUNTANTS  
Firm Registration No.012796C

(CA Virender Kumar)  
Partner  
M.No.093571  
Place: Noida  
Date: 24/05/2025



On behalf of the Board of Directors  
AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED

Dr. Ajay Kumar Tyagi  
Director  
DIN:01792886

Dr. Kapil Kumar  
Director  
DIN: 01818736

Pankaj Prabhakar  
CFO  
AGFPP2937A

Ritesh Mishra  
Co. Secretary  
M. No 51166

**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**  
**Statement of changes in Equity**  
**(all amounts in Rs. millions, unless otherwise stated)**

**Equity Share Capital :**

Particulars	Equity Share Capital	Securities Premium Account	Retained Earnings	Equity attributable to Shareholders of the Company
<b>Balance at 1st April, 2023</b>	207.15	150.08	166.59	523.82
Changes in Equity Share Capital Due to Prior period Errors	-	-	-	-
Restated Balances at the Beginning of the year	207.15	150.08	166.59	523.82
Total Comprehensive Income for the current year	-	-	340.79	340.79
<b>Balance at 31st March, 2024</b>	<b>207.15</b>	<b>150.08</b>	<b>507.38</b>	<b>864.60</b>

Particulars	Equity Share Capital	Securities Premium Account	Retained Earnings	Equity attributable to Shareholders of the Company
<b>Balance at 1st April, 2024</b>	207.15	150.08	507.38	864.60
Changes in Equity Share Capital Due to Prior period Errors	-	-	-	-
Restated Balances at the beginning of the Year	207.15	150.08	507.38	864.60
Total Comprehensive Income for the Current Period	-	-	541.69	541.69
<b>Balance at 31st March, 2025</b>	<b>207.15</b>	<b>150.08</b>	<b>1,049.07</b>	<b>1,406.29</b>

Refer Note 12 for Other Equity  
 Significant Accounting Policies  
 The accompanying notes are integral part of the Financial Statements.  
 As per our report of even date attached to the Financial Statements

**For MAPSS & COMPANY**  
**CHARTERED ACCOUNTANTS**  
 Firm Registration No.012796C

(CA Virender Kumar)  
 Partner  
 M.No.093571  
 Place: Noida  
 Date: 24/05/2025



**For and on behalf of the Board**  
**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**



Dr. Ajay Kumar Tyagi  
 Director  
 DIN:01792886

Dr. Kapil Kumar  
 Director  
 DIN: 01818736

Pankaj Prabhakar  
 CFO  
 AGFPP2937A

Ritesh Mishra  
 Co. Secretary  
 M. No 51166

**AKS MEDICAL & RESEARCH CENTRE PVT LTD**

**CIN: U85105DL2009PTC186864**

**Notes to Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025**

**1. Material Accounting Policies**

**1.1 About the company**

AKS Medical & Research Centre Private limited ("The Company") was incorporated in New Delhi on 21<sup>st</sup> January 2009. The Company has its registered office at JA 108, DLF Tower A, Jasola District Centre, New Delhi-110025. The company has its corporate office at HO-01, Sector 1, Greater Noida (West), Uttar Pradesh 201308

**1.2 Nature of Operations**

The company is engaged in the business of providing healthcare services, operating hospitals and other allied services, as may be required for the provision of healthcare services. The Company has one hospital in Greater Noida West, Distt Gautam Budh Nagar, Uttar Pradesh 201308.

**1.3 Basis of preparation**

**Basis of preparation**

**a) Basis of preparation of financial statements**

The standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per Companies (Indian Accounting standards) Rules 2015, as notified under section 133 of the Companies Act, 2013 (the Act) and other relevant provisions of the Act.

The preparation of the Company's financial statements, in conformity with Indian Accounting Standards requires the Company to exercise its judgment in the process of applying the accounting policies. It also requires the use of accounting estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements. These estimates and assumptions are assessed on an ongoing basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances and presented under the historical cost convention on accrual basis of accounting.

**b)** The presentation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that effect reportable amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting year. Difference between the actual results and estimates are recognized in the year in which the results are known /materialized.



# **AKS MEDICAL & RESEARCH CENTRE PVT LTD**

**CIN: U85195DL2009PTC186864**

**Notes to Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025**

## **1.4 Revenue Recognition**

### **Revenue from operations**

The Company's revenue from medical and healthcare services comprises of income from hospital services and sale of pharmacy items.

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services.

Income from hospital services comprises of fees charged for inpatient and outpatient hospital services. The performance obligations for this stream of revenue include accommodation, surgery, medical/clinical professional services, food and beverages, medical-investigations and supply of pharmaceutical and related products.

Revenue is measured based on the transaction price, which is the fixed consideration adjusted for components of variable consideration which constitutes discounts, estimated disallowances and any other rights and obligations as specified in the contract with the customer. Revenue also excludes taxes collected (if any) from customers and deposited back to the respective statutory authorities.

Revenue is recognized at the point in time for the outpatient hospital services when the related services are rendered at the transaction price. With respect to the inpatients hospital services, the revenue is recognized at the transaction price on such patients when the hospital services are rendered completely.

Revenue from sale of pharmacy and food and beverages (other than hospital services), where the performance obligation is satisfied at a point in time, is recognized when the control of goods is transferred to the customer.

The company applies the most likely amount method or the expected value method to estimate the variable consideration in the contract. The selected method that best predicts the amount of variable consideration is primarily driven by the number of volume thresholds contained in the contract. The most likely amount is used for those contracts with a single volume threshold, while the expected value method is used for those with more than one volume threshold. The company then applies the requirements on constraining estimates in order to determine the amount of variable consideration that can be included in the transaction price and recognized as revenue.



**AKS MEDICAL & RESEARCH CENTRE PVT LTD**

**CIN: U85195DL2009PTC186864**

**Notes to Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025**

Contract assets represent value to the extent of medical and healthcare services rendered to the patients who are undergoing treatment/ observation on the balance sheet date and is not billed as at the balance sheet date.

**Other Income**

Interest on deposits, loans and debt instruments are measured at amortized cost. Interest income is recorded using the Effective Interest Rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. Other Income includes rental income and ambulance services, being recognized on due basis.

**1.5 Property, Plant and Equipment**

Property, Plant and Equipment (PPE) are stated at original cost of acquisition including incidental expenses and all the borrowing costs, which are directly attributable to the acquisition of assets and installation of the concerned assets. PPE are shown net of accumulated depreciation.

Capital work in progress is stated at cost, net of accumulated impairment loss, if any.

Depreciation has been charged as per rules as provided by The Companies Act, 2013. For PPE acquired during the year, depreciation is provided on pro rata basis from the date the assets were put to use. The carrying amount of a property, plant and equipment is de-recognised when no future economic benefits are expected from its use or on disposal of assets taken on long term lease are amortized over the balance years of lease.

Depreciation on property, plant and equipment is provided on written down value method based on estimated useful life of assets as prescribed in part C of schedule II to the Companies Act, 2013

<b>Assets</b>	<b>Useful Life</b>
Building	60 Years
Plant and Machinery	13-15 years
Furniture and Fittings	8 years
Air-conditioners	10 years



**AKS MEDICAL & RESEARCH CENTRE PVT LTD**

**CIN: U85195DL2009PTC186864**

**Notes to Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025**

Electric installations	10 years
Office Equipment	5 years
Vehicles	8 years
Computers	3 years

The property, plant and equipment acquired under finance leases, if any, is depreciated over the asset's useful life or over the shorter of the asset's useful life and the lease term if there is no reasonable certainty that the Company will obtain ownership at the end of the lease term.

Freehold land is not depreciated. Lease hold land is depreciated over the balance period of lease, once the building or any other asset erected over such year of land is put to use.

Based on the planned usage of certain specific assets and technical assessment, the management has estimated the useful lives of Property, plant and equipment as below:

- Leasehold improvements are amortized over the year of the lease or estimated useful life, whichever is shorter.

The residual values, useful lives, and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

**1.6 Taxes on Income**

**Tax Expenses**

Income Tax expense comprises of current tax and deferred tax charge or credit. Provision for current tax is made with reference to taxable income computed for the financial year for which the financial statements are prepared by applying the tax rates as applicable.

**Current Tax-** Current Income tax relating to items recognized outside the profit and loss is recognized outside the profit and loss (either in other comprehensive income or in other component of equity)

**MAT-** Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay



**AKS MEDICAL & RESEARCH CENTRE PVT LTD**

**CIN: U85195DL2009PTC186864**

**Notes to Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025**

normal income tax during the specified year, i.e., the year for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient year.

**Deferred Tax-** Deferred tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purpose at reporting date i.e. timing difference between taxable income and accounting income. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the year that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed as at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available against which deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets are recognized for the unused tax credit to the extent that it is probable that taxable profits will be available against which the losses will be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transactions either in OCI or directly in equity.

**1.7 Borrowing Costs**



## **AKS MEDICAL & RESEARCH CENTRE PVT LTD**

**CIN: U85195DL2009PTC186864**

**Notes to Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the year in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

### **1.8 Leases**

#### **Right to Use Assets**

The Company recognizes right-to-use assets, on a lease by lease basis, to measure that right-to-use asset amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet immediately before the date of initial application.

The cost of right-to-use assets includes the amount of lease liabilities recognised. Initial direct costs incurred and lease payments made at or before the commencement date less any lease incentives received, the recognized right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term. Right-to-use assets are subject to impairment test.

#### **Lease Liabilities**

The Company recognizes a lease liability at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on a lease by lease basis. In calculating the present value of lease payments, the Company uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

#### **Short-term Leases and leases of low-value assets**

The company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered of low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

### **1.9 Inventory**



**AKS MEDICAL & RESEARCH CENTRE PVT LTD**

**CIN: U85195DL2009PTC186864**

**Notes to Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025**

Inventories are stated at lower of cost or net realisable value. Cost of Inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Closing stock cost is determined on FIFO basis

**1.10 Employee Benefits**

The undiscounted amount of short-term employee benefits i.e. wages and salaries, bonus, incentive and annual leave etc. expected to be paid in exchange for the service rendered by employees are recognized as an expense except in so far as employment costs may be included within the cost of an asset during the year when the employee renders the services.

Retirement benefit in the form of provident fund and pension contribution is a defined contribution scheme and is recognized as an expense except in so far as employment costs may be included within the cost of an asset.

Gratuity is a defined benefit obligation. The liability is provided for on the basis of actuarial valuation made at the end of each financial year. The actuarial valuation is done as per Projected Unit Credit method.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to profit or loss through OCI in the year in which they occur. Re-measurements are not reclassified to profit or loss in subsequent years.

**1.11 Foreign Exchange Transactions**

These financial statements are presented in Indian rupees (INR), which is the Company's functional currency.

Transactions in foreign currency are recorded on initial recognition at the spot rate prevailing at the time of the transaction.

At the end of each reporting year

- Monetary items (Assets and Liabilities) denominated in foreign currencies are retranslated at the rates prevailing at that date.



## **AKS MEDICAL & RESEARCH CENTRE PVT LTD**

**CIN: U85195DL2009PTC186864**

**Notes to Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025**

- Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined.
- Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognized in profit or loss in the year in which they arise.

### **1.12 Fair Value Measurement**

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is



**AKS MEDICAL & RESEARCH CENTRE PVT LTD**

**CIN: U85195DL2009PTC186864**

**Notes to Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025**

- significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting year

For the purpose of fair value disclosures, the Company has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above.

### **1.13 Financial Instrument**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a) **Recognition**

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument

b) **Measurement**

i) Financial Assets

A financial asset is measured at

- amortised cost or
- fair value either through other comprehensive income or through profit or loss

ii) Financial liability

A financial liability is measured at

- amortised cost using the effective interest method or
- fair value through profit or loss.

iii) Initial recognition and measurement:

All financial assets and liabilities are recognized at fair value at initial recognition, plus or minus, any transaction cost that are directly attributable



**AKS MEDICAL & RESEARCH CENTRE PVT LTD**

**CIN: U85195DL2009PTC186864**

**Notes to Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025**

to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss.

iv) Subsequent measurement:

Financial assets as subsequent measured at amortized cost or fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL) as the case may be.

Financial liabilities are subsequently measured at amortized cost or fair value through profit or loss.

**c) Financial Assets**

**i) Trade Receivables**

Trade receivables are the contractual right to receive cash or other financial assets and recognized initially at fair value. Subsequently measured at amortized cost (Initial fair value less expected credit loss). Expected credit loss is the difference between all contractual cash flows that are due to the company and all that the company expects to receive (i.e. all cash shortfall), discounted at the effective interest rate.

**ii) Equity Investments -Investment in Subsidiary, Associates & Joint Venture**

Investment in Subsidiary, associates & Joint venture is carried at cost as per Ind AS 27

All other equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL. For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument at Fair value to other comprehensive income (FVTOCI), then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.



**AKS MEDICAL & RESEARCH CENTRE PVT LTD**

**CIN: U85195DL2009PTC186864**

**Notes to Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025**

**d) Cash and Cash Equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**e) Impairment of Financial Assets**

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

**f) Financial Liabilities**

**i) Trade payable**

Trade payables represent liabilities for goods and services provided to the Company prior to the end of financial year and which are unpaid. Trade payables are presented as current liabilities unless payment is not due within 12 months after the reporting year or not paid/payable within operating cycle. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

**ii) Borrowings**

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the year of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting year. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting year with the effect that the liability becomes payable on demand on the reporting date, the company does not classify the liability as current, if the lender agreed,



**AKS MEDICAL & RESEARCH CENTRE PVT LTD**

**CIN: U85195DL2009PTC186864**

**Notes to Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025**

after the reporting year and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

**iii) Equity Instruments**

An equity instrument is any contract that evidences a residual interest in the assets of company after deducting all of its liabilities. Equity instruments are recognised at the proceeds received, net of direct issue costs.

**g) Derecognition of financial instrument**

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

**h) Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

**i) Financial guarantees**

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of IND AS 109 and the amount recognized less cumulative amortization.

**1.14 Operating cycle**

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



**AKS MEDICAL & RESEARCH CENTRE PVT LTD**

**CIN: U85195DL2009PTC186864**

**Notes to Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025**

**1.15 Earning Per Share**

The Earning per share is computed in accordance with the IND AS 33. Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

**1.16 Provisions, Contingent Liabilities and Contingent Assets**

I. A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements. Contingent liabilities, if material, are disclosed by way of notes.

Contingent liabilities, which according to the management are not expected to materialize are not recognized in the financial statements are disclosed in the notes to the accounts. Contingent assets are neither recognized nor disclosed in financial statements.

II. A provision is recognized, when Company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made for the amount of obligation. The expense relating to the provision is presented in the profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks.



**AKS MEDICAL & RESEARCH CENTRE PVT LTD**

**CIN: U85195DL2009PTC186864**

**Notes to Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025**

**1.17 Segment Reporting**

The company is mainly into the business of rendering hospital services. Other services like sale of medicine, canteen foods etc are ancillary to the main services and thus the only business segment, in terms of IND AS 108 and therefore no separate reporting under 'Segment Reporting' is required.

**1.18 Cash flows**

Cash flows are reported using the indirect method, where by 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 item of income or expenses associated with investing or financing cash flows. The Cash flows from operating, investing and financing activities of the company are segregated.

**1.19 Impairment of Assets**

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is higher of an asset or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss, except for properties previously revalued with the revaluation surplus taken to Other Comprehensive Income (OCI). For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation surplus.



**AKS MEDICAL & RESEARCH CENTRE PVT LTD**

**CIN: U85195DL2009PTC186864**

**Notes to Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025**

For assets other than goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the assets or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

Goodwill is tested for impairment at each Balance Sheet date and when circumstances indicate that the carrying value may be impaired.

Impairment is determined for goodwill by assessing the recoverable amount of each CGU (or group of CGUs) to which the goodwill relates. When the recoverable amount of the CGU is less than its carrying amount, an impairment loss is recognised. Impairment losses relating to goodwill cannot be reversed in future years.

Intangible assets with indefinite useful lives are tested for impairment annually at each Balance sheet date at the CGU level, as appropriate, and when circumstances indicate that the carrying value may be impaired.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or Loss.

**1.20 Current and non-current assets and liabilities**

All financial assets and liabilities maturing within the operating cycle (which at present is 1 year) are considered current assets or liabilities. All assets and liabilities, not being current are considered noncurrent assets or liabilities.



**AKS MEDICAL & RESEARCH CENTRE PVT LTD**

**CIN: U85195DL2009FTC186864**

**Notes to Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025**

**1.21 Expenditure during construction year**

Assets in the course of construction are capitalized in the assets and treated as capital work in progress and upon commissioning of project the assets are capitalised and transferred to appropriate category of PPE. At the point when an asset is operating at management's intended use, the cost of construction is transferred to appropriate category of PPE.

**1.22** All figures reported are in Rupees Millions unless otherwise stated.



**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**  
**Notes to Standalone Financial Statements**  
**(all amounts in Rs. millions, unless otherwise stated)**

**2. Property, Plant & Equipment**

Particulars	Lease Hold Land	Buildings	Plant & Machinery	Furniture & Fittings	Office Equipments	Vehicles	Total
Cost as at 1st April, 2023	59.80	804.99	400.48	35.86	160.78	-	1,461.90
Additions	-	14.91	276.44	0.82	-	7.20	299.37
Additions through Business Combination	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
<b>Cost as at 31st March, 2024 (C)</b>	<b>59.80</b>	<b>819.90</b>	<b>676.92</b>	<b>36.68</b>	<b>160.78</b>	<b>7.20</b>	<b>1,761.28</b>
Cost as at 1st April, 2024	59.80	819.90	676.92	36.68	160.78	7.20	1,761.28
Additions	13.87	60.25	360.21	20.24	66.88	41.21	562.66
Additions through Business Combination	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
<b>Cost as at 31st March, 2025 (E)</b>	<b>73.67</b>	<b>880.14</b>	<b>1,037.13</b>	<b>56.92</b>	<b>227.66</b>	<b>48.42</b>	<b>2,323.94</b>
<b>Accumulated Depreciation</b>							
Accumulated Depreciation as at 1st April, 2023	2.91	118.33	144.94	21.19	80.56	-	367.93
Depreciation	0.76	33.85	65.29	4.66	15.86	0.37	120.79
Disposals	-	-	-	-	-	-	-
<b>Accumulated Depreciation as at 31st March, 2024 (D)</b>	<b>3.67</b>	<b>152.18</b>	<b>210.24</b>	<b>25.85</b>	<b>96.42</b>	<b>0.37</b>	<b>488.72</b>
Accumulated Depreciation as at 1st April, 2024	3.67	152.18	210.24	25.85	96.42	0.37	488.72
Depreciation	0.82	33.84	158.08	4.74	13.86	6.55	217.87
Disposals	-	-	-	-	-	-	-
<b>Accumulated Depreciation as at 31st March, 2025 (F)</b>	<b>4.48</b>	<b>186.01</b>	<b>368.31</b>	<b>30.59</b>	<b>110.28</b>	<b>6.92</b>	<b>706.59</b>
<b>Net Carrying Amount</b>							
As at 31st March, 2024 (C-D)	56.13	667.72	466.68	10.83	64.36	6.84	1,272.56
As at 31st March, 2025 (E-F)	69.18	694.13	668.82	26.33	117.38	41.50	1,617.34



**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**  
**Notes to Standalone Financial Statements**

(all amounts in Rs. millions, unless otherwise stated)

**3 Capital Work in Progress**

As at 31st March, 2025					
CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Project in progress	0.34	-	-	-	0.34
Projects temporarily suspended	-	-	-	-	-
As at 31st March, 2024					
CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Project in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-



**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**

**Notes to Standalone Financial Statements**

(all amounts in Rs. millions, unless otherwise stated)

Note No.	Particulars	Figures as at March 31, 2025	Figures as at March 31, 2024
<b>3</b>	<b>Other Financial Assets</b>		
	Bank Deposits with more than 12 months maturity- Pledged with bank for bank guarantees	13.82	13.16
	Other Bank Desposits	-	163.19
	<b>Total</b>	<b>13.82</b>	<b>176.35</b>
<b>4</b>	<b>Other Non Current Assets</b>		
	Capital Advances	60.26	205.17
	<b>Total</b>	<b>60.26</b>	<b>205.17</b>
<b>5</b>	<b>Inventories</b>		
	(Valued at lower of cost or net realisable value)		
	Consumable Pharmacy	41.16	16.51
	Consumable Store	34.43	13.60
	<b>Total</b>	<b>75.60</b>	<b>30.11</b>
<b>6</b>	<b>Trade Receivables</b>		
	(a) Trade Receivables considered good - Secured	-	-
	(b) Trade Receivables considered good - Unsecured		
	Related parties	-	-
	Others*	1,000.11	785.38
		<b>1,000.11</b>	<b>785.38</b>
	Less: - Provision for Credit risk	49.73	43.20
	<b>Net Trade Receivables</b>	<b>950.39</b>	<b>742.19</b>
	(c) Trade Receivables which have significant increase in Credit Risk-Doubtful	-	-
	<b>Total</b>	<b>950.39</b>	<b>742.19</b>

Trade receivables are unsecured and are derived from revenue earned from providing medical, healthcare and other ancillary services. No interest is charged on the outstanding balance, regardless of the age of the balance. The company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss towards expected risk of delays and default in collection.

The company has used a practical expedient by computing the expected credit loss allowance based on a provision matrix. Management makes specific provision in cases where there are known specific risks of customer default in making repayments. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information.



**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**  
**Notes to Standalone Financial Statements**  
(all amounts in Rs. millions, unless otherwise stated)

**6.1**

**Trade Receivable ageing Schedule**

**Figures as at March 31, 2025**

Particulars	Outstanding for following periods					Total
	Less than 6 months	6 Months-1 year	1-2 years	2-3 years	More than 3 years	
a) Undisputed Trade Receivables- Considered good	355.87	439.81	204.44	-	-	1,000.11
b) Undisputed Trade Receivables- Considered doubtful	-	-	-	-	-	-
c) Undisputed Trade Receivables- Credit impaired	-	-	-	-	-	-
d) Disputed Trade Receivables- Considered good	-	-	-	-	-	-
e) Disputed Trade Receivables- Considered doubtful	-	-	-	-	-	-
f) Disputed Trade Receivables- Credit impaired	-	-	-	-	-	-

**Figures as at March 31, 2024**

Particulars	Outstanding for following periods					Total
	Less than 6 months	6 Months-1 year	1-2 years	2-3 years	More than 3 years	
a) Undisputed Trade Receivables- Considered good	549.01	201.87	34.50	-	-	785.38
b) Undisputed Trade Receivables- Considered doubtful	-	-	-	-	-	-
c) Undisputed Trade Receivables- Credit impaired	-	-	-	-	-	-
d) Disputed Trade Receivables- Considered good	-	-	-	-	-	-
e) Disputed Trade Receivables- Considered doubtful	-	-	-	-	-	-
f) Disputed Trade Receivables- Credit impaired	-	-	-	-	-	-



**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**  
**Notes to Standalone Financial Statements**  
(all amounts in Rs. millions, unless otherwise stated)

Note No.	Particulars	Figures as at March 31, 2025	Figures as at March 31, 2024
<b>7</b>	<b>Cash and Cash Equivalants</b>		
	Balance with Banks in Current Accounts	951.43	61.11
	UPI & Other Amount Recoverable	1.50	0.56
	Cash in Hand	56.67	3.05
	Bank Deposits with Maturing with in 3 Months- pledged with Banks	-	0.23
	Cash Balance not available for use*	2.55	2.55
	Bank Balance not available for use**	-	14.46
	<b>Total</b>	<b>1,012.15</b>	<b>81.95</b>
	*Pertains to amount siezed by income tax department.		
	**Pertains to amount liened by income tax department.		
<b>8</b>	<b>Bank Balances other than Cash and Cash Equivalents</b>		
	Bank Deposits & Interest accrued on Bank deposit	85.15	1.31
	<b>Total</b>	<b>85.15</b>	<b>1.31</b>
<b>9</b>	<b>Current Tax Assets</b>		
	TDS & Advance Income Tax (net of provision for Income Tax)	-	22.36
	<b>Total</b>	<b>-</b>	<b>22.36</b>
<b>10</b>	<b>Other Current Assets</b>		
	Staff Imprest and Advances	0.42	0.11
	Other Amount Recoverable	43.05	47.59
	Security Deposit-others	10.25	6.93
	<b>Total</b>	<b>54.35</b>	<b>54.63</b>



**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**  
**Notes to Standalone Financial Statements**  
**(all amounts in Rs. millions, unless otherwise stated)**

	Figures as at March 31, 2025	Figures as at March 31, 2024
<b>11 Share Capital</b>		
<b>Authorised</b>		
2,50,00,000 Equity Shares of Rs. 10/- each	250.00	250.00
<b>Total</b>	<b>250.00</b>	<b>250.00</b>
<b>Equity Share Capital</b>		
Issued, Subscribed & Paid up		
2,07,14,727 Equity Shares of Rs. 10/- each	207.15	207.15
Issued, Subscribed & Not Paid up		
NIL	-	-
<b>Total</b>	<b>207.15</b>	<b>207.15</b>
<b>11.1 Reconciliation of number of Shares outstanding at the beginning and at the end of the Reporting Period</b>		
Equity Shares		
Shares outstanding at the beginning of the year	20,714,727	20,714,727
Shares issued during the year	-	-
Shares brought back during the year	-	-
<b>Shares outstanding at the End of the Year</b>	<b>20,714,727</b>	<b>20,714,727</b>

**11.2 Terms / Rights attached to Equity Shares**

The Company has only one class of Equity Shares having a par value of Rs.10 per share. Each holder of Equity Shares is entitled to one vote per Share.

In the event of the liquidation of the Company, the holder of Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

**11.3 Equity Shares in the company held by each Shareholder holding more than 5 percent Shares specifying the number of Shares held**

Name of Shareholder	Figures as at March 31, 2025		Figures as at March 31, 2024	
	No. of Equity Shares held	% of holding	No. of Equity Shares held	% of holding
Yatharth Hospital & Trauma Care Services Limited	20,714,726	100.00%	20,714,726	100.00%
Dr. Ajay Kumar Tyagi *	1	0.00%	1	0.00%
	20,714,727		20,714,727	

\* 1 equity share held by Dr. Ajay Kumar Tyagi as nominee of Yatharth Hospital & Trauma Care Services Limited

**11.4 Equity Shares reserved for issue under options and contracts / commitments for the sale of Shares/Disinvestments, including terms and amounts**

NIL

**11.5 Aggregate number and class of Equity Shares allotted as fully paid up pursuant to contract without payment being received in cash, allotment by way of Bonus Shares or Shares bought back**

No Shares have been issued as Bonus Shares or Shares bought back

**11.6 Yatharth Hospital & Trauma Care Services Limited is the Holding Company**

**11.7 Shareholding of Promoters**

S. No.	Name of Shareholder	Figures as at March 31, 2025			Figures as at March 31, 2024		
		No. of Equity Shares held	% of total shares	% Change during Year	No. of Equity Shares held	% of total shares	% Change during Year
<b>1</b>	<b>Yatharth Hospital &amp; Trauma Care Services Limited</b>						
	Opening Balance	20,714,726	0.00%		20,714,726	0.00%	
	Acquired During the year	-	0.00%		-	0.00%	
	Closing Balance	20,714,726	100.00%	0.00%	20,714,726	100.00%	0.00%
<b>2</b>	<b>Dr. Ajay Kumar Tyagi *</b>						
	Opening Balance	1	0.00%		1	0.00%	
	Acquired During the year	-	0.00%		-	0.00%	
	Closing Balance	1	0.00%	0.00%	1	0.00%	0.00%

\* 1 Equity Share held by Dr. Ajay Kumar Tyagi as nominee of Yatharth Hospital Trauma Care Services Ltd



**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**

**Notes to Standalone Financial Statements**

(all amounts in Rs. millions, unless otherwise stated)

**12 Other Equity**

(Rs. In Millions)

Particulars	Securities Premium	Retained Earnings	Other Comprehensive Income	Total other Equity
Balance as at 1st April, 2023	150.08	165.91	0.68	316.67
Surplus in the Statement of Profit and Loss transferred during the Period/Year	-	340.62	-	340.62
Remeasurement of defined benefit liability (net of tax)	-	-	0.17	0.17
<b>Balance as at 31st March, 2024</b>	<b>150.08</b>	<b>506.53</b>	<b>0.85</b>	<b>657.46</b>
Particulars	Securities Premium	Retained Earnings	Other Comprehensive Income	Total other Equity
Balance as at 1st April, 2024	150.08	506.53	0.85	657.46
Surplus in the Statement of Profit and Loss transferred during the Period/Year	-	540.40	-	540.40
Remeasurement of defined benefit liability (net of tax)	-	-	1.29	1.29
<b>Balance as at 31st March, 2025</b>	<b>150.08</b>	<b>1,046.92</b>	<b>2.14</b>	<b>1,199.15</b>

**Securities Premium**

Securities premium is used to record the premium received on issue of shares. It is utilised in accordance with the provisions of the Companies Act, 2013

**Retained Earnings**

The amount that can be distributed by the company as dividends to pay its equity and preference (if any) shareholders

**Other Comprehensive Income**

Remeasurement of defined benefit plans comprise of actuarial gains and losses



**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**  
**Notes to Standalone Financial Statements**  
(all amounts in Rs. millions, unless otherwise stated)

Note No.	Particulars	Figures as at March 31, 2025	Figures as at March 31, 2024
13	<b>Borrowings</b>		
	<b>Secured</b>		
	Term Loans (Indian Currency)		
	From Banks	-	2.80
	From Financial Institutions	-	-
		-	<b>2.80</b>
	Loan for Vehicles against hypothecation - Banks	9.69	-
	<b>Unsecured</b>		
	From Banks	-	-
	From Financial Institutions	-	-
	From Related Party	-	-
	<b>Total</b>	<b>9.69</b>	<b>2.80</b>
	For terms and conditions, security and repayments please refer note no 34		
14	<b>Provisions</b>		
	Provision for Employee Benefit	12.75	7.61
	<b>Total</b>	<b>12.75</b>	<b>7.61</b>
15	<b>Deferred Tax Liabilities-Net</b>		
	<b>Deferred Tax Liabilities</b>		
	On account of Depreciation	50.76	47.33
	On account of Others	-	-
	<b>Sub Total ( A)</b>	<b>50.76</b>	<b>47.33</b>
	<b>Deferred tax assets</b>		
	On account of Losses and Tax Disallowances	-	-
	On account of Doubtful Trade Receivables/Advances	3.22	2.16
	On account of Others	-	-
	MAT credit entitlement	12.52	12.58
	<b>Sub Total ( B)</b>	<b>15.74</b>	<b>14.74</b>
	<b>Deferred Tax Liabilities-Net (A-B)</b>	<b>35.02</b>	<b>32.59</b>
	For movement of Deferred Tax, refer Note 15.1		
16	<b>Borrowings</b>		
	<b>Current maturities of Long Term Borrowings</b>		
	<b>Secured</b>		
	From Banks	-	1.59
	From Financial Institutions	-	27.01
	Loan for Vehicles against hypothecation - Banks	1.30	-
	Working Capital from Banks	-	-
	<b>Total</b>	<b>1.30</b>	<b>28.60</b>



**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**  
**Notes to Standalone Financial Statements**  
**(all amounts in Rs. millions, unless otherwise stated)**  
**Deferred Tax Assets/Deferred Tax Liabilities**

Note No 15.1

As on 31st March, 2024

Particulars	Opening balance	Recognised in Profit or loss	Recognised in Other Comprehensive Income	Closing balance
<b>Deferred Tax Assets in relation to:</b>				
MAT Credit	4.88	(4.88)	-	(0.00)
Provision for Employee Benefits	0.98	1.24	(0.07)	2.16
Business losses & Tax Disallowance benefit carried forward	-	-	-	-
On IND AS Adjustments	4.08	8.49	-	12.58
<b>Deferred Tax Assets Total</b>	<b>9.95</b>	<b>4.86</b>	<b>(0.07)</b>	<b>14.74</b>
<b>Deferred Tax Liabilities on account of</b>				
Due to Depreciation	28.12	19.20	-	47.33
Others	-	-	-	-
<b>Deferred Tax Liabilities Total</b>	<b>28.12</b>	<b>19.20</b>	<b>-</b>	<b>47.33</b>
<b>Deferred Tax Assets/(Liability)</b>	<b>(18.18)</b>	<b>(14.34)</b>	<b>(0.07)</b>	<b>(32.59)</b>

As on 31st March, 2025

Particulars	Opening balance	Recognised in Profit or loss	Recognised in Other Comprehensive Income	Closing balance
<b>Deferred Tax Assets in relation to:</b>				
MAT Credit	(0.00)	-	-	(0.00)
Provision for Employee Benefits	2.16	1.50	(0.43)	3.22
Business losses & Tax Disallowance benefit carried forward	-	-	-	-
On IND AS Adjustments	12.58	(0.06)	-	12.52
<b>Deferred Tax Assets Total</b>	<b>14.74</b>	<b>1.44</b>	<b>(0.43)</b>	<b>15.74</b>
<b>Deferred Tax Liabilities on account of</b>				
Due to Depreciation	47.33	3.44	-	50.76
Others	-	-	-	-
<b>Deferred Tax Liabilities Total</b>	<b>47.33</b>	<b>3.44</b>	<b>-</b>	<b>50.76</b>
<b>Deferred Tax Assets/(Liability)</b>	<b>(32.59)</b>	<b>(2.00)</b>	<b>(0.43)</b>	<b>(35.02)</b>



**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**  
**Notes to Standalone Financial Statements**  
(all amounts in Rs. millions, unless otherwise stated)

Note No.	Particulars	Figures as at March 31, 2025	Figures as at March 31, 2024
17	<b>Trade Payables (refer note no. 32)</b>		
	(a) Due to Micro, Small and Medium Enterprises	25.07	34.23
	(b) Due to Others	58.71	26.50
	<b>Total</b>	<b>83.78</b>	<b>60.74</b>

**Trade Payables Ageing Schedule**  
**As at 31st March, 2025**

Particulars	Less than 1 year	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
a) MSME	25.07	-	-	-	-	25.07
b) Others	58.71	-	-	-	-	58.71
c) Disputed dues- MSME	-	-	-	-	-	-
d) Disputed dues- Others	-	-	-	-	-	-
<b>Total</b>	<b>83.78</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>83.78</b>

**As at 31st March, 2024**

Particulars	Less than 1 year	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
a) MSME	34.23	-	-	-	-	34.23
b) Others	26.50	-	-	-	-	26.50
c) Disputed dues- MSME	-	-	-	-	-	-
d) Disputed dues- Others	-	-	-	-	-	-
<b>Total</b>	<b>60.74</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>60.74</b>



**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED****Notes to Standalone Financial Statements****(all amounts in Rs. millions, unless otherwise stated)**

<b>Note No.</b>	<b>Particulars</b>	<b>Figures as at March 31, 2025</b>	<b>Figures as at March 31, 2024</b>
<b>18</b>	<b>Other Financial Liabilities</b>		
	Interest accrued but not due-MSME	0.18	0.13
	Expenses Payable	112.61	73.45
	<b>Total</b>	<b>112.80</b>	<b>73.58</b>
<b>19</b>	<b>Other Current Liabilities</b>		
	Statutory Dues	7.13	8.18
	Advances from Customer	5.53	3.03
	Amount due to Related Parties	2,151.04	1,504.86
	<b>Total</b>	<b>2,163.71</b>	<b>1,516.06</b>
<b>20</b>	<b>Provisions</b>		
	Provision for Employee Benefit	0.06	0.04
	Provision for Taxation - Net of Advance Tax	43.99	-
	<b>Total</b>	<b>44.04</b>	<b>0.04</b>



**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**

**Notes to Standalone Financial Statements**

(all amounts in Rs. millions, unless otherwise stated)

Note No.	Particulars	Figures for the year ended March 31, 2025	Figures for the year ended March 31, 2024
<b>21</b>	<b>Revenue from Operations</b>		
	Income from Medical and Healthcare Services	3,238.50	2,154.22
	<b>Total</b>	<b>3,238.50</b>	<b>2,154.22</b>
<b>22</b>	<b>Other Income</b>		
	Interest Income on bank deposits	8.94	6.82
	Interest on Income Tax refund	-	1.54
	Sale of Food & Beverages	19.25	9.51
	Rental Income	0.56	0.55
	<b>Total</b>	<b>28.75</b>	<b>18.42</b>
<b>23</b>	<b>Cost of Material Consumed</b>		
	<b>Medicines Consumed</b>		
	Opening balance	16.51	18.08
	Purchases	352.09	212.10
	Less: closing stock	(41.16)	(16.51)
	<b>Material Consumed-A</b>	<b>327.44</b>	<b>213.66</b>
	<b>Consumable Stores</b>		
	Opening balance	13.60	4.00
	Purchases	369.43	264.35
	Less: closing stock	(34.43)	(13.60)
	<b>Stores Consumed-B</b>	<b>348.59</b>	<b>254.75</b>
	<b>TOTAL COST OF MATERIAL CONSUMED A+B</b>	<b>676.04</b>	<b>468.41</b>
<b>24</b>	<b>Employee Benefit Expenses</b>		
	Salaries, Wages and other Benefits	512.28	342.75
	Director's Remuneration	24.00	24.00
	Staff Welfare Expenses	1.44	0.64
	<b>Total</b>	<b>537.71</b>	<b>367.39</b>
<b>25</b>	<b>Finance Cost</b>		
	Interest on Secured Loans	4.21	34.43
	Interest on others - Others	0.39	-
	Interest on Statutory Dues	1.55	-
	Interest on MSME	0.05	-
	<b>Total</b>	<b>6.20</b>	<b>34.43</b>
<b>26</b>	<b>Depreciation and Amortization expenses</b>		
	Depreciation on Property, Plant & Equipment	217.87	120.79
	<b>Total</b>	<b>217.87</b>	<b>120.79</b>



**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**  
**Notes to Standalone Financial Statements**  
(all amounts in Rs. millions, unless otherwise stated)

Note No.	Particulars	Figures for the year ended March 31, 2025	Figures for the year ended March 31, 2023
<b>27</b>	<b>Other Expenses</b>		
	Specialist Charges	704.09	389.07
	Lab Expenses	20.94	19.37
	Power, Fuel & Utilities	46.23	37.26
	Advertisement & Marketing	71.74	24.19
	Bank & Finance Charge	14.89	3.90
	Deduction on trade receivables	66.41	82.46
	Provision for Expected credit loss	6.53	29.17
	Vehicle running & maintenance	8.00	6.45
	Repair & maintenance	26.53	42.80
	Filing Fees	-	0.01
	Fee & Subscription	9.94	2.97
	Legal & Professional Charges	17.22	-
	Canteen & food	42.41	35.06
	CSR & Donation Expenses	4.40	2.00
	Conveyance & travel	23.31	7.91
	Director Sitting Fee	0.22	0.19
	Rent	14.87	9.22
	Printing & stationery	7.47	2.84
	Office expenses	8.28	13.76
	Communication Exp	0.27	0.80
	Insurance exepenses	0.52	0.84
	Other Miscellaneous Expenses	15.96	6.53
	Auditor's remuneration	-	-
	- For Audit fees	0.59	0.35
	- For Certification	0.07	-
	<b>Total</b>	<b>1,110.90</b>	<b>717.17</b>
<b>28</b>	<b>Earning per Share</b>		
	Profit for the period/year	541.69	340.79
	<b>Shares</b>		
	Weighted Average number of Equity Shares at the beginning of the period/year	20.71	20.71
<b>Add</b>	Weighted Average number of Equity Shares issued during the period/year	-	-
	<b>Weighted Average number of Equity Shares at the end of the period/year</b>	<b>20.71</b>	<b>20.71</b>
<b>Add/(Less)</b>	Items having dilutive impact on Equity Shares	-	-
	<b>Weighted Average number of Equity Shares at the end of the period/year-Diluted EPS</b>	<b>20.71</b>	<b>20.71</b>
	<b>Earnings Per Share</b>	<b>26.15</b>	<b>16.45</b>
	<b>Diluted Earnings Per Share</b>	<b>26.15</b>	<b>16.45</b>



**Note 29 : Fair Value Measurement**  
**Categories of Financial Instruments**

Financial Assets	Figures as at March 31, 2025	Figures as at March 31, 2024
<b>Measured at amortised cost</b>		
(i) Trade Receivables	950.39	742.19
(ii) Cash and Bank Balance	1,012.15	81.95
(iii) Bank Balance other than (ii) above	85.15	1.31
(iv) Other Financial Assets	13.82	176.35
<b>Total</b>	<b>2,061.51</b>	<b>1,001.80</b>
<b>Measured at Fair value</b>		
Investment other than investment in subsidiaries	-	-
<b>Measured at Cost</b>		
Investment in subsidiary	-	-
<b>Financial liabilities</b>		
<b>Measured at amortised cost</b>		
(i) Borrowings	10.99	31.40
(ii) Other financial liabilities	112.80	73.58
(iii) Trade and other payables	83.78	60.74
<b>Total</b>	<b>207.58</b>	<b>165.72</b>

**(i) Fair Value Hierarchy**

**Fair Value Measurements**

Particulars	Fair value	Fair value
	-	-
<b>Other Financial Assets</b>	-	-
<b>Other Financial Liabilities</b>	-	-

The fair values of current debtors, cash & bank balances, loan to related party, security deposit to government department, current creditors and current borrowings and other financial liability are assumed to approximate their carrying amounts due to the short-term maturities of these assets and liabilities

**Carrying value**

Particulars		
	-	-
<b>i) Financial Assets - Current</b>		
Trade Receivables	950.39	742.19
Cash and Cash Equivalents	1,012.15	81.95
Bank Balances	85.15	1.31
Loans	-	-
Other Financial Assets	13.82	176.35
<b>Total</b>	<b>2,061.51</b>	<b>1,001.80</b>
<b>ii) Financial liabilities - Current</b>		
Trade Payables	83.78	60.74
Borrowing	10.99	31.40
Other Financial Liabilities	112.80	73.58
<b>Total</b>	<b>207.58</b>	<b>165.72</b>

**(ii) Valuation techniques used to determine Fair Value**

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.



**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED****Notes to Standalone Financial Statements**

(all amounts in Rs. millions, unless otherwise stated)

**Note 30 (i) : FINANCIAL RISK MANAGEMENT**

The Company's principal financial liabilities other than derivatives comprises loans, borrowings trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans trade and other receivables and cash and cash equivalents that are derived directly from its operations

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company is exposed to market risk credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

The Company's principal financial liabilities comprise borrowings trade and other payables. The main purpose of these financial liabilities is to manage finances for the Company's operations. The Company principal financial asset includes loan, trade and other receivables and cash and short-term deposits that arise directly from its operations.

The Company's activities are exposed to market risk credit risk and liquidity risk.

**I. Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: currency rate risk interest rate risk and other price risks such as equity price risk and commodity price risk. Financial instruments affected by market risk include loans and borrowings deposits investments and derivative financial instruments.

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks.

**(a) Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regard to interest income and interest expenses and to manage the interest rate risk treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of the fixed rate and floating rate financial instruments in its total portfolio .

(i) The exposure of group borrowings to interest rate changes at the end of reporting period are as follows:

Particulars	Figures as at March 31, 2025	Figures as at March 31, 2024
Variable rate Borrowings	-	-
Fixed rate Borrowings	10.99	31.40
<b>Total Borrowings</b>	<b>10.99</b>	<b>31.40</b>

(ii) As at the end of reporting period the company had the following variable rate borrowings and interest rate swap contracts outstanding:

Particulars	Figures as at March 31, 2025			Figures as at March 31, 2024		
	Weighted average interest rate	Balance	% of total loans	Weighted average interest rate	Balance	% of total loans
Borrowings	0.00%	-	0.00%	0.00%	-	0.00%
% of Total Loans						
<b>Net exposure to cash flow interest rate risk</b>		-			-	

(iii) Sensitivity

Profit/loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates.

Particulars	Increase/ Decrease in Basis Points	Impact on Profit before Tax for the FY	
		Figures as at March 31, 2025	Figures as at March 31, 2024
INR	+50	-	-
	-50	-	-

**(b) Foreign currency risk**

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company has no foreign currency loans in current year end and previous year . Therefore no sensitivity is provided.



**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED****Notes to Standalone Financial Statements**

(all amounts in Rs. millions, unless otherwise stated)

**(c) Price Risk**

The company exposure to equity securities price risk arises from the investments held by Company and classified in the balance sheet at fair value through profit and loss. The company does not have any investments at the current year end and previous year which are held for trading. Therefore no sensitivity is provided.

**II. Credit risk**

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate as a means of mitigating the risk of financial loss from defaults. The company's credit risk exposure towards its counterparties are continuously monitored. Credit exposure of any party is controlled reviewed and approved by the appointed company official in this regard

Trade receivables may be analysed as follows:

Age of receivables	Figures as at March 31, 2025	Figures as at March 31, 2024
Within the credit period		
1-180 days past due	355.87	549.01
181-365 days past due	439.81	201.87
more than 365 days	204.44	34.50
<b>Total</b>	<b>1,000.11</b>	<b>785.38</b>

**III. Liquidity Risk**

Liquidity risk is defined as the risk that company will not be able to settle or meet its obligation on time or at a reasonable price. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company's management is responsible for liquidity funding as well as settlement management. In addition processes and policies related to such risk are overseen by senior management. Management monitors the company's net liquidity position through rolling forecast on the basis of expected cash flows.

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments:

Particulars	Within 1 year	1-3 years	More than 3 years	Total	Carrying amount
<b>Figures as at March 31, 2025</b>	-	-	-	-	
Borrowings	1.30	9.69	-	10.99	10.99
Trade payables	83.78			83.78	83.78
Other financial liabilities	112.80			112.80	112.80
<b>Total</b>	<b>197.88</b>	<b>9.69</b>	<b>-</b>	<b>207.58</b>	<b>207.58</b>
<b>Figures as at March 31, 2024</b>					
Borrowings	28.60	2.80	-	31.40	31.40
Trade payables	60.74	-	-	60.74	60.74
Other financial liabilities	73.58			73.58	73.58
<b>Total</b>	<b>162.92</b>	<b>2.80</b>	<b>-</b>	<b>165.72</b>	<b>165.72</b>



**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**  
**Notes to Standalone Financial Statements**  
**(all amounts in Rs. millions, unless otherwise stated)**

**Capital Management**

**Note 30 (ii) (A) Risk Management**

The Company manages its capital to ensure that the company will be able to continue as going concern while maximising the return to stakeholders through the optimization of the debt and equity balance.

The Company's risk management committee reviews the capital structure of the Company on a semi-annual basis. As part of this review, the committee considers the cost of capital and the risks associated with each class of capital. The Company monitors capital on the basis of gearing ratio, which is net debt divided by total capital plus debt

**(B) Gearing Ratio**

The gearing ratio at end of the reporting period was as follows.

Particulars	Figures as at March 31, 2025	Figures as at March 31, 2024
Debt*	10.99	31.40
Cash and bank balances (including cash and bank balances in a disposal group held for sale)	1,012.15	81.95
<b>Net debt</b>	<b>(1,001.16)</b>	<b>(50.55)</b>
Total Equity	1,406.29	864.60
<b>Net Debts and Total Equity</b>	<b>405.14</b>	<b>814.05</b>
Net debt to equity ratio	-71.19%	-5.85%

\*Debt is defined as long-term and short-term borrowings including current maturities and books overdraft  
Total equity (as shown in balance sheet) includes issued capital and all other equity reserves.



**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**  
**Notes to Standalone Financial Statements**  
**(all amounts in Rs. millions, unless otherwise stated)**

**31 Corporate Social Responsibility**

As per Section 135 of the Companies Act, 2013, any company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities.

Particulars	(Rs. In Millions)	
	Figures for the year ended March 31, 2025	Figures for the year ended March 31, 2024
-Gross amount required to be spent during the year as per calculation specified for CSR activities	4.30	1.92
-Amount approved by the board to be spend during the year	4.30	1.92
-Amount spend during the period/ year	4.40	2.00
-Shortfall at the end of period/year	-	-

**32** Disclosure as required under Notification No. G.S.R.(E) dated 4th September, 2015 as updated vide notification dated 22nd January 2019 issued by the Ministry of Corporate Affairs w.r.t MSME (As certified by the Management):

Particulars	(Rs. In Millions)	
	Figures for the year ended March 31, 2025	Figures for the year ended March 31, 2024
a) The principal amount and interest due thereon remaining unpaid to any supplier- MSME.		
-Principal	25.07	34.23
-Interest	0.05	-
b) The amount of interest paid by the buyer in terms of Section 16 of the Micro Small and Medium Enterprise Development Act, 2006 (MSMED Act) along with the amounts of payment made to the suppliers beyond the appointed day during each accounting year.	-	-
c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed date during period) but without adding the interest specified under the MSMED Act.	-	-
d) The amount of interest accrued and remaining unpaid	-	-
e) The amount of further interest remaining due and payable even in the succeeding period, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act.	-	-



**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**  
**Notes to Standalone Financial Statements**  
**(all amounts in Rs. millions, unless otherwise stated)**

**Note 33: Employee benefit plans**

The employee benefit schemes are as under:

**Defined Retirement Plans**

**(1) Provident Fund**

The benefit of Provident Fund is extended to all such eligible employees, as is defined under the relevant regulations under the applicable provisions of Provident Fund Act and the Rules. Amount debited to Profit and Loss account including Administrative and Employee deposit Linked Insurance charges Rs. 4.20 during the period (2023-24 - Rs. 2.02)

**(2) Gratuity**

Gratuity - The liability for Gratuity is provided on the basis of Actuarial Valuation made at the end of each financial period/year. The Actuarial Valuation is made on Projected Unit Credit method as per Ind AS 19.

Reconciliation of opening and closing balances of the present value of the defined benefit obligation:

	Figures for the year ended March 31, 2025	Figures for the year ended March 31, 2024
Opening defined benefit obligation	7.65	3.38
Current service cost	6.35	4.26
Interest Cost	0.54	0.25
Actuarial (gain)/loss	(1.73)	(0.24)
Benefits paid	-	-
<b>Benefit obligation at the end of the period/year</b>	<b>12.81</b>	<b>7.65</b>
Provision (Current) Refer Note No.-20	0.06	0.04
Provision (Non- Current) Refer Note No.-14	12.75	7.61

**Gratuity expense recognised in the statement of profit and loss**

	Figures for the year ended March 31, 2025	Figures for the year ended March 31, 2024
Current service cost	12.81	7.65
Interest on defined benefit obligation	-	-
Net actuarial (gain)/loss recognised in the period/year	-	-
<b>Net gratuity expenses</b>	<b>12.81</b>	<b>7.65</b>

**Re-measurements recognised in other comprehensive income**

	Figures for the year ended March 31, 2025	Figures for the year ended March 31, 2024
Actuarial (gain)/loss on defined benefit obligation	(1.73)	(0.24)
Return on plan assets excluding interest income	-	-
<b>Actuarial (gain)/loss recognised in other comprehensive income</b>	<b>(1.73)</b>	<b>(0.24)</b>

**Summary of actuarial assumptions**

**Financial assumptions at balance sheet date:**

	Figures for the year ended March 31, 2025	Figures for the year ended March 31, 2024
Discount rate	6.57	7.09
Salary escalation rate	5.00%	5.00%
-Attrition rate		
Age 18 to 30	10.00%	10.00%
Age 30 to 45	10.00%	10.00%
Above 45 Years	10.00%	10.00%
Retirement Age	60 Years	60 Years

**Maturity profile of defined benefit obligation**

	Figures for the year ended March 31, 2025	Figures for the year ended March 31, 2024
1st following year	0.06	0.04
Year 2 to 5	10.42	6.83
Year 6 to 10	15.61	8.91

**Discount rate:** The discount rate is based on the prevailing market yields of Indian government securities as at the balance sheet date for the estimated term of the

**Salary escalation rate:** The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.

**Sensitivity analysis:** Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant would have affected the defined benefit obligation by the amounts shown below:

	Figures for the year ended March 31, 2025		Figures for the year ended March 31, 2024	
	Increase	Decrease	Increase	Decrease
Discount rate (100 bps movement)	1.17	1.35	0.32	0.37
Salary escalation rate (100 bps movement)	1.36	1.20	0.38	0.33
Discount rate (100 bps movement)				
Salary escalation rate (100 bps movement)				

**Expected contributions to the plan for the next annual reporting period**

	Figures for the year ended March 31, 2025	Figures for the year ended March 31, 2024
Expected contributions to the plan for the next annual reporting period		

Expected contributions to the plan for the next annual reporting period







**AKS MEDICAL & RESEARCH CENTRE PVT LTD**  
**Notes to Standalone Financial Statements**  
(all amounts in Rs. millions, unless otherwise stated)

**35. Revenue from contracts with customers**

**Disaggregated Revenue Information**

Set out below is the disaggregation of the Company's Revenue from contracts with customers:

Particulars	Figures for the year ended March 31, 2025	Figures for the year ended March 31, 2024
<b>Income from Medical and Healthcare Services</b>		
Revenue from Hospital Services	3,238.50	2,154.22
<b>Total Revenue from Contracts with Customers</b>	<b>3,238.50</b>	<b>2,154.22</b>

**Location of Revenue Recognition**

Note: All the business operations of the Company are in India.

**Timing of Revenue Recognition**

Particulars	Figures for the year ended March 31, 2025	Figures for the year ended March 31, 2024
Services transferred at a point of time	369.51	258.68
<b>Total Revenue from Contracts with Customers</b>	<b>369.51</b>	<b>258.68</b>

No single customer represents 10% or more of the Company's total revenue during the period/years ended 31 March 2024, 31 March 2023.

**Reconciliation of Revenue Recognised with the contracted price is as follows:**

Particulars	Figures for the year ended March 31, 2025	Figures for the year ended March 31, 2024
<b>Contracted price</b>	3,421.81	3,333.79
Reduction towards variable consideration components*	-	-
Discounts	(183.31)	(95.29)
<b>Revenue Recognised</b>	<b>3,238.50</b>	<b>3,238.50</b>

\*Variable consideration components include discounts on the contract price.

**Contract Balances**

Particulars	Figures for the year ended March 31, 2025	Figures for the year ended March 31, 2024
Trade Receivables*	1,000.11	785.38
Expected Credit Loss	49.73	43.20

**Movement in contract liabilities during the period/ year:**

Particulars	Figures for the year ended March 31, 2025	Figures for the year ended March 31, 2024
Balance at the beginning of the period/year	3.03	2.06
Less: Revenue Recognised from above	(3.03)	(2.06)
Add: Addition during the period/year	5.53	3.03
<b>Balance at the end of the period/ year</b>	<b>5.53</b>	<b>3.03</b>

\* Trade Receivables are non-interest bearing and are generally on terms of 30 days.

**Performance Obligation**

The Revenue from OPD services and sale of Pharmaceutical products satisfies 'at a point in time' recognition criteria as prescribed by Ind AS 115.



**AKS MEDICAL & RESEARCH CENTRE PVT LTD**

**36. Related Party Transactions**

**a) Names of the related parties and description of relationship:**

<b>Holding Company</b>	Yatharth Hospital & Trauma Care Service Limited
<b>Fellow Subsidiary Company</b>	Sanskar Medica India Limited Ramraja Multispeciality Hospital & Trauma Centre Pvt Ltd Pristine Infra Con Pvt Ltd (W.e.f 28.03.2024) MGS Infotech Research And Solutions Private Limited (w.e.f. 31.01.2025)
<b>Key managerial personnel (KMP)</b>	<b>Nature of Relationship</b>
1. Dr. Ajay Kumar Tyagi	Director
2. Dr. Kapil Kumar	Director
3. Dr. Neena Tyagi	Director
4. Dr. Manju Tyagi	Director
5. Dr. Sanjeev Upadhyaya	Independent Director
6. Mr. Nitin Gupta	President Finance And Group Chief Operating Officer (w.e.f. 13.08.2024)
7. Mr. Neeraj Vinayak	Head Strategy And Investor Relations (w.e.f. 13.08.2024)
8. Mr. Sonu Goyal	Group Chief Financial Controller (w.e.f. 13.08.2024)
<b>Enterprise exercising significant influence on the Company</b>	Nil
<b>Enterprises where key managerial personnel along with their relatives exercise significant influence</b>	No such enterprise
1. Mrs. Navneet Vinayak	
2. Mrs. Heta Goyal	
3. Mrs Vandana Gupta	

**(b) Following is the summary of significant related party transactions during the period / year:**

	<b>Figures for the year ended March 31, 2025</b>	<b>Figures for the year ended March 31, 2024</b>
<b>Sale/ Purchase of goods to/ from subsidiary companies</b>		
Sale of medicines to Yatharth Hospital & Trauma Care Service Limited	9.03	-
Sale of medicines to Ramraja Multispeciality Hospital & Trauma Centre Private Limited	0.76	0.50
Sale of medicines to Pristine Infracon Private Limited	1.46	-
<b>Remuneration Paid to KMP</b>		
Dr. Neena Tyagi	12.00	12.00
Dr. Manju Tyagi	12.00	12.00
Mr. Nitin Gupta	7.25	-
Mr. Neeraj Vinayak	4.20	-
Mr. Sonu Goyal	4.87	-
<b>Director sitting fees paid</b>		
Dr. Sanjeev Upadhyaya	0.19	0.16
<b>Yatharth Hospitals &amp; Trauma Care Services Ltd</b>		
Loans and Advances- Received	1,596.20	2,253.14
Loans and Advances- Paid Back	952.11	748.04
Loans and Advances- Given	-	-
Loans and Advances- Received Back	-	-
<b>Ramraja Multispeciality Hospital &amp; Trauma Centre Pvt Ltd</b>		
Loans and Advances- Received	-	-
Loans and Advances- Paid Back	-	-
Loans and Advances- Given	88.61	17.57
Loans and Advances- Received Back	88.23	17.33
<b>Pristine Infra Con Pvt Ltd</b>		
Loans and Advances- Received	-	-
Loans and Advances- Paid Back	-	-
Loans and Advances- Given	132.24	-
Loans and Advances- Received Back	130.38	-



	Figures for the year ended March 31, 2025	Figures for the year ended March 31, 2024
--	--	--

c) The Company has the following amounts due from/ to the related parties:

Yatharth Hospitals & Trauma Care Services Ltd	2,149.19	1,505.10
Ramraja Multispeciality Hospital & Trauma Centre Pvt Ltd	(0.63)	(0.24)
Pristine Infra Con Pvt Ltd	1.86	-
Dr Neena Tyagi	-	-
Dr Manju Tyagi	-	-
Mr. Nitin Gupta	0.65	-
Mr. Neeraj Vinayak	0.33	-
Mr. Sonu Goyal	0.46	-
<b>Director sitting fees payable</b>		
Dr. Sanjeev Upadhyaya	-	-

d) All transactions with these related parties are at arm's length basis and resulting outstanding receivables and payables including financial assets and financial liabilities balances are settled in cash. None of the balances are secured. (All the amounts of transactions and balances disclosed in this note are gross and undiscounted.)



**AKS MEDICAL & RESEARCH CENTRE PVT LTD****CIN: U85195DL2009PTC186864****Notes to Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025  
(All amounts in Rs. millions, unless otherwise stated)****37. Contingent Liabilities and Commitments****a) i Contingent liabilities**

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
Bank Guarantees	3.20	177.81
Margin Money against above	3.20	177.81
Corporate Guarantee	-	-
Outstanding against the above	-	-

**ii** A search action was initiated by Income Tax Department against Yatharth Group of companies on 19<sup>th</sup> October 2023 at various business places. Cash of Rs 2.55 million was seized by Income Tax Department from the company. The Income Tax Department also created a lien, amounting to NIL (Previous Year Rs 177.65 million) on a current account of the Company. Pending finalization of the assessment proceeding no provision has been made by the Company. The Company is hopeful that no liability will accrue.

**iii** The company has revised its ITR in response to notice under section 148 of the income tax act for AY 21-22 & 22-23 and has deposited a sum of Rs 5.00 million and 7.38 million as additional Tax on 29<sup>th</sup> of April 2025.

**b) Commitments**

i) The company has capital commitments of Rs 168.73 million (net of advance paid) (previous year Rs 152.56 million) for purchase of hospital equipment.

ii) The company had been allotted Plot No- NH-01 in Sector-1, Greater Noida West by Greater Noida Industrial Development Authority (GNIDA) on 18<sup>th</sup> December 2023. The total consideration to be paid was Rs. 135.81 million. The company has already deposited Rs. 135.81 million by 31<sup>st</sup> March, 2025. The land is yet to be registered in the name of the company

iii) The Company has imported Capital Goods under Export Promotion Capital Goods Scheme [EPCG], where-under the Company is required to fulfil export obligation/deemed exports amounting to Rs 713.95 Mn [Previous Year Rs. 651.22 Million]. The Liability amounting to Rs 713.95 Mn [Previous Year 651.22 Million] on account of custom duty may arise along with interest @15% p.a., in the event of non-fulfilment of export obligation. The Company has completed export obligation amounting to Rs 105.46 Mn (Previous Year 26.97Mn) upto end of this financial year and submitted the relevant documents with Director General Foreign Trade for seeking fulfilment of export obligation certificate.



**AKS MEDICAL & RESEARCH CENTRE PVT LTD****CIN: U85195DL2009PTC186864****Notes to Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025****(All amounts in Rs. millions, unless otherwise stated)**

38. There is no impairment loss on fixed assets on the basis of review carried out by the management in accordance with IND AS 36.
39. Balances of certain trade receivables, loans & advances, advances received from customers and trade payables are subject to confirmation, if any. The management does not expect any material difference affecting the financial statements on such adjustments.

**40. Foreign exchange earning and outgo**

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
Cost of Medical Equipment purchased		33.74
Income in Foreign Exchange	78.49	26.97
Other Expense	28.47	-

**41. Income Tax**

The major components of income tax expenses are as follows

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
<b>Income Tax Expense</b>		
<b>Current Tax :</b>		
Current Income Tax	176.10	109.49
Income tax of earlier year	0.02	0.01
MAT credit entitlement/reversed	-	4.88
Deferred Tax	2.00	9.46
<b>TOTAL</b>	<b>178.12</b>	<b>123.84</b>

The income tax expense for the year can be reconciled to the accounting profit/(loss) as follows:

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
Profit / (Loss) before tax as per Statement of Profit and Loss	718.52	464.46
Effective Tax Rate	25.21	25.17%
Tax Effect of:		



**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**
**42. Ratios as per Schedule III requirement**

		Figures as at March 31, 2025	Figures as at March 31, 2024
<b>Current Ratio</b>			
Numerator	Current Assets	2,177.63	932.55
Denominator	Current Liabilities	2,405.64	1,679.02
<b>Ratio</b>		<u>0.91</u>	<u>0.56</u>
<b>%Change</b>		<u>62.98%</u>	<u>-71.18%</u>
<b>Reason for change</b>	The holding company has provided funds to pay for the loans of the Company. The dues towards the holding Company have been shown as current liability of the Company		
<b>Debt Equity Ratio</b>			
Numerator	Long Term Borrowings + Short Term Borrowings	10.99	31.40
Denominator	Shareholders Funds	1,406.29	864.60
<b>Ratio</b>		<u>0.01</u>	<u>0.04</u>
<b>%Change</b>		<u>-78.47%</u>	<u>-98.09%</u>
<b>Reason for change</b>	As per the terms specified in the IPO documents of the Holding Co, the Loans of the Company were paid out of the fund provided by the Holding Company		
<b>Debt Service Coverage Ratio</b>			
Numerator	EBIDTA	942.59	619.68
Denominator	Principal repayments of Long term borrowings & Interest	5.52	63.03
<b>Ratio</b>		<u>170.84</u>	<u>9.83</u>
<b>%Change</b>		<u>1637.68%</u>	<u>651.65%</u>
<b>Reason for change</b>	The EBIDTA has gone up with increase in the scale of the business whereas the loan obligations have come down due to early payment of loans		
<b>Return on Equity Ratio/on Investment</b>			
Numerator	Net Profit after Taxes	540.40	340.62
Denominator	Average Shareholder's Equity	207.15	207.15
<b>Ratio</b>		<u>2.61</u>	<u>1.64</u>
<b>%Change</b>		<u>58.65%</u>	<u>233.22%</u>
<b>Reason for change</b>	The net profit of the Company has gone up with the increase in the scale of the business of the Company		
<b>Inventory Turnover Ratio</b>			
Numerator	Sales	3,238.50	2,154.22
Denominator	Average Inventory	52.85	26.09
<b>Ratio</b>		<u>61.27</u>	<u>82.56</u>
<b>%Change</b>		<u>-25.78%</u>	<u>53.72%</u>
<b>Reason for Change</b>	The Company is keeping almost the same inventory levels even for higher business levels.		
<b>Trade Receivables Turnover Ratio</b>			
Numerator	Net Sales	3,238.50	2,154.22
Denominator	Avg Accounts Receivable	846.29	476.30
<b>Ratio</b>		<u>3.83</u>	<u>4.52</u>
<b>%Change</b>		<u>-15.39%</u>	<u>-49.58%</u>
<b>Reason for change</b>	The average debtors days have increased during the current Financial Year		
<b>Trade Payables Turnover Ratio</b>			
Numerator	Net Purchases	676.04	468.41
Denominator	Avg Trade Pavables	85.22	26.50
<b>Ratio</b>		<u>7.93</u>	<u>17.67</u>
<b>%Change</b>		<u>-55.11%</u>	<u>122.24%</u>
<b>Reason for change</b>	With better liquidity being available, the Company is paying its creditors fast and taking commercial advantage for early payments		
<b>Net Capital Turnover Ratio</b>			
Numerator	Net Sales	3,238.50	2,154.22
Denominator	Working Capital (Current Assets- Current Liabilities)	(228.00)	(746.47)
<b>Ratio</b>		<u>(14.20)</u>	<u>(2.89)</u>
<b>%Change</b>		<u>392.19%</u>	<u>-155.09%</u>
<b>Reason for change</b>	The amount provided by the Holding Co for payment of loan is included in current liabilities and that amount has increased the quantum of current liabilities as compared to last year		
<b>Net Profit Ratio</b>			
Numerator	Net Profit	540.40	340.62
Denominator	Net Sales	3,238.50	2,154.22
<b>Ratio</b>		<u>0.17</u>	<u>0.16</u>
<b>%Change</b>		<u>5.53%</u>	<u>109.83%</u>
<b>Reason for change</b>	With better topline and control on expense, the profit margins have further improved in current financial year		
<b>Return on Capital Employed</b>			
Numerator	Earning before Interest and Taxes	724.72	498.89
Denominator	Capital Employed	1,428.73	875.01
<b>Ratio</b>		<u>0.51</u>	<u>0.57</u>
<b>%Change</b>		<u>-11.03%</u>	<u>236.17%</u>
<b>Reason for change</b>	With better topline and control on expense, the profit margins have improved in current financial year		



**AKS MEDICAL & RESEARCH CENTRE PVT LTD****CIN: U85195DL2009PTC186864****Notes to Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025****(All amounts in Rs. millions, unless otherwise stated)**

Income tax using the Company's domestic tax rate	176.10	116.90
Tax Effect of:		
Timing Difference- Deferred Tax	2.00	9.46
Permanent Difference	-	(6.93)
Total Income Tax expenses recognized in profit and Loss account	178.12	123.84
Effective Tax Rate (%)	24.79	26.66%

**43. Other Statutory information**

- a) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- b) The Company does not have any transactions with companies which are struck off.
- c) The Company does not have any creation of charge or satisfaction of charge which is yet to be registered with Registrar of Companies beyond the statutory period.
- d) The Company has not traded or invested in Crypto currency or Virtual Currency during any of the period being reported in the financial statements.
- e) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries); or
  - ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- f) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or
  - ii. provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries,
- g) The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the



**AKS MEDICAL & RESEARCH CENTRE PVT LTD****CIN: U85195DL2009PTC186864****Notes to Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025****(All amounts in Rs. millions, unless otherwise stated)**

tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

- h) The company does not have subsidiary, therefore compliance with layers of companies is not applicable.

**44. Details related to borrowings secured against current assets:**

The company had given current assets (trade receivables and inventories) as security for working capital (fund and non-fund based limits) obtained from Kotak Bank. This is applicable for year ended 31<sup>st</sup> March 2025 . From Punjab National Bank working capital limit were obtained till qtr 1<sup>st</sup> of Financial year 31<sup>st</sup> March 2024. The Company submitted the required information with the bank and the required reconciliation is presented below:

**For the period ending March 31<sup>st</sup> 2025**

<b>Nature of current assets offered as security</b>	<b>Quarter</b>	<b>Amount disclosed as per statement</b>	<b>Amount as per books of accounts</b>	<b>Variance</b>	<b>Remarks</b>
Inventories and trade receivables	Q1 FY 2024-25	0	1134.56	NA	
Inventories and trade receivables	Q2 FY 2024-25	81.92	84.44	(2.52)	
Inventories and trade receivables	Q3 FY 2024-25	115.28	108.72	6.56	
Inventories and trade receivables	Q4 FY 2024-25	107.01	106.98	0.03	

**For the period ending 31<sup>st</sup> March 2024**

<b>Nature of current assets offered as security</b>	<b>Quarter</b>	<b>Amount as per books of accounts</b>	<b>Amount as per books of accounts</b>	<b>Variance</b>	<b>Remarks</b>
Inventories and trade receivables	Q1 FY 2023-24	Not Submitted	208.9	NA	
Inventories and trade receivables	Q2 FY 2023-24	NA	NA	NA	



**AKS MEDICAL & RESEARCH CENTRE PVT LTD****CIN: U85195DL2009PTC186864****Notes to Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025****(All amounts in Rs. millions, unless otherwise stated)**


Inventories and trade receivables	Q3 FY 2023-24	NA	NA	NA	
Inventories and trade receivables	Q4 FY 2023-24	NA	NA	NA	

45. The previous year figures have been regrouped /reclassified to confirm with the current year requirements.


46. These Financial Statements were approved by Board in its Meeting held on 24/05/2025 at Noida.


As per our report of even date attached.

**For MAPSS & Company**  
**Chartered Accountants**  
**Firm Registration**  
**No.: 012796C**

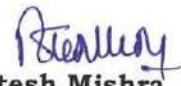
  
**(CA Virender Kumar)**  
**Partner**  
**Membership No.: 093571**  
**Place: Noida**  
**Dated: 24/05/2025**

**For and on behalf of the Board of Directors**  
**AKS Medical & Research Centre Private Limited**

  
**Dr Ajay Kumar Tyagi**  
**Director**  
**DIN: 01792886**

  
**Pankaj Prabhakar**  
**Chief Financial Officer**  
**AGFPP2937A**

  
**Dr. Kapil Kumar**  
**Director**  
**DIN: 01818736**

  
**Ritesh Mishra**  
**Company Secretary**  
**M.No. 51166**