

R. NAGPAL ASSOCIATES
CHARTERED ACCOUNTANTS

Head Office :
B-1/1018, VASANT KUNJ,
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To the Board of Directors
Yatharth Hospital & Trauma Care Services Limited
(Formerly known as Yatharth Hospital & Trauma Care Services Private Limited)
JA 108 DLF Tower A, Jasola District Centre,
South Delhi, Delhi – 110025, India.

Branch :
E-537, Ranjeet Nagar
Bharatpur-321001 (Rajasthan)
Mobile : 9711031327
Email : arpittaneja@rnaca.in

Report on the Audit of the Special Purpose Consolidated Financial Statements

Opinion

We have audited the accompanying Special Purpose Consolidated Financial Statements of Yatharth Hospital & Trauma Care Services Limited (formerly known as Yatharth Hospital & Trauma Care Services Private Limited) (the "Company" or the "Holding Company" or the "Issuer") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group"), which comprise the Consolidated Statement of Assets and Liabilities as at 31 March 2021, Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow for the year then ended, and notes to the Special Purpose Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information (collectively referred to as the "Special Purpose Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Special Purpose Consolidated Financial Statements is prepared, in accordance with the basis set out in Note 1.3 to the Special Purpose Consolidated Financial Statements.

Basis for Opinion

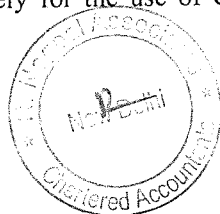
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities section of our report for the audit of the Special Purpose Consolidated Financial Statements. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Special Purpose Consolidated Financial Statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Basis of Accounting and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to Note 1.3 which describes the purpose and basis of preparation of the Special Purpose Consolidated Financial Statements. These Special Purpose Consolidated Financial Statements are prepared by the management of the Company and approved by the Board of Directors for the purpose of preparation of Restated Consolidated Financial Information to be included in the Draft Red Herring Prospectus ("DRHP"), Red Herring Prospectus ("RHP") and Prospectus, (collectively referred to "Offer Documents") prepared by the Company in connection with its proposed initial public offering of equity shares as required by Section 26 of Part I of Chapter III of the Companies Act, 2013, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended and the Guidance Note on Reports in Company Prospectuses (Revised 2019) ("the Guidance Note"). As a result, the Special Purpose Consolidated Financial Statements may not be suitable for any another purpose.

Our opinion is not modified in respect of this matter.

Our report is intended solely for the use of Company to comply with the requirement of SEBI ICDR



Regulations and should not be distributed to or used by any other parties. We shall not be liable to the Company or to any other concerned for any claims, liabilities or expenses relating to this assignment. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

Responsibilities of Management and Those charged with Governance for Special Purpose Consolidated Financial Statements

Management is responsible for the preparation and presentation of these Special Purpose Consolidated Financial Statements in accordance with the basis stated in Note 1.3 to the Special Purpose Consolidated Financial Statements for the purpose set out in paragraph above and this includes design, implementation, and maintenance of such internal controls as management determines necessary to enable the preparation of these Special Purpose Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Special Purpose Consolidated Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Special Purpose Consolidated Financial Statements

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

We give in "Annexure A" a detailed description of Auditor's responsibilities for audit of the Special Purpose Consolidated Financial Statements.

Other Matters

1. The Company had prepared a separate set of Statutory Consolidated Financial Statements for the year ended 31 March 2021 in accordance with the Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended and other accounting principles generally accepted in India which were audited by M/s. Bhanu Prakash & Company, Chartered Accountants ("Previous Auditor") who issued an unmodified auditor's report dated 31 July 2021.
2. As informed to us by the management, the Previous Auditor do not hold a valid peer review certificate as issued by the 'Peer Review Board' of the Institute of Chartered Accountants of India and have therefore, expressed their inability to perform any work on the Restated Consolidated Financial Information for the year ended 31 March 2021. Accordingly, in accordance with ICDR Regulations and the Guidance Note, and pursuant to general directions received by the Book Running Lead Managers of the Company from Securities and Exchange Board of India (SEBI) vide their email dated October 28, 2021 through Association of



Investment Bankers of India (AIBI) ("SEBI Directives"), shared with us, we have audited the Special Purpose Consolidated Financial Statements for the year ended 31 March 2021 prepared in accordance with the basis stated in Note 1.3 to the Special Purpose Consolidated Financial Statements.

3. The Special Purpose Consolidated Financial Statements for the year ended 31 March 2021 has been prepared by the management in accordance with the basis as stated in Note 1.3 to the Special Purpose Consolidated Financial Statements and approved by the Board of Directors for the purpose of preparation of Restated Consolidated Financial Information to be included in the Offer Documents in connection with the proposed initial public offering of equity shares of the Company.
4. The Special Purpose Consolidated Financial Statements for the year ended 31 March 2021 referred to in paragraph 3 above include the financial statements / financial information of 2 subsidiaries whose financial statements/ financial information reflect total assets of Rs.1,366.56 Millions, total revenues of Rs. 795.42 Millions and net cash inflows of Rs.40.41 Millions , which have been audited by other auditor's and whose report have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries is based solely on such audited financial statements / financial information as provided by other auditors.

Our opinion is not modified in respect of the above matters.

For R. Nagpal Associates
Chartered Accountants
ICAI Firm Reg. No. 002626N



(Rohit Mehra)

Partner

Membership No:093910

UDIN: 22093910AFPZGB4335



Place: Noida

Date: 25.03.2022

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON EVEN DATE ON THE SPECIAL PURPOSE CONSOLIDATED FINANCIAL STATEMENTS OF YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED (FORMERLY KNOWN AS YATHARTH HOSPITAL & TRAUMA CARE SERVICES PRIVATE LIMITED)

Auditor's Responsibilities for the Audit of the Special Purpose Consolidated Financial Statements

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

- Identify and assess the risks of material misstatement of the special purpose consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for expressing our opinion on whether the company has internal financial controls with reference to special purpose consolidated 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 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 special purpose consolidated 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 special purpose consolidated financial statements, including the disclosures, and whether the special purpose consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other 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.

For R. Nagpal Associates

Chartered Accountants

ICAI Firm Reg. No. 002626N


(Rohit Mehra)

Partner

Membership No:093910

UDIN: 22093910AFPZGB4335

Place: Noida

Date: 25.03.2022



YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)

Special Purpose Consolidated Statement of Assets & Liabilities as on March 31, 2021

(All Amounts in INR Millions unless otherwise stated)

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
ASSETS			
I Non-current assets			
(a) Property, Plant and Equipment	2	2,428.37	1,795.96
(b) Capital work in progress	3	-	616.08
(c) Right-of-use of assets	30	75.63	96.21
(d) Goodwill		4.12	2.59
(e) Financial Assets			
(i) Investments		-	-
(ii) Other Financial Assets	4	15.94	13.56
(f) Other Non Current Assets	5	70.44	60.21
Total non-current assets		2,594.50	2,584.61
II Current assets			
(a) Inventories	6	33.90	28.59
(b) Financial Assets			
(i) Trade receivables	7	367.65	169.03
(ii) Cash and cash equivalents	8	50.00	16.15
(iii) Bank Balance other than (ii) above	9	1.52	1.42
(c) Current Tax assets (Net)	10	18.06	45.95
(d) Other Current assets	11	22.09	26.24
Total current assets		493.21	287.39
Total Assets		3,087.71	2,872.00
EQUITY AND LIABILITIES			
I Equity			
(a) Equity Share Capital	12	163.79	163.79
(b) Other Equity	13	560.76	379.14
Equity attributable to the owners of the company		724.55	542.93
(c) Non-controlling interest		82.28	77.79
Total Equity		806.83	620.72
II Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	14	1,637.18	1,573.54
(ia) Lease Liabilities	30	54.76	73.02
(b) Provisions	15	0.41	0.33
(c) Deferred tax liabilities (Net)	16	38.52	3.53
Total non-current liabilities		1,730.87	1,650.42
III Current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	223.91	272.18
(ia) Lease Liabilities	30	18.26	17.44
(ii) Trade payables	18		
(a) Total outstanding dues of Micro Enterprises and Small Enterprises			
(b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		165.33	137.34
(iii) Other financial liabilities	19	107.20	125.75
(b) Other current liabilities	20	35.25	48.12
(c) Provisions	21	0.06	0.04
Total current liabilities		550.01	600.87
Total Equity and Liabilities		3,087.71	2,872.00

Summary of significant accounting policies: 1
The note nos. 1 to 49 are integral part of the standalone financial statements.

As per our report of even date

For R.Nagpal Associates
Chartered Accountants
Firm Registration No.002626N

On behalf of the Board of Directors
Yatharth Hospital & Trauma Care Services Limited
CIN:U85110DL2008PLC174706

(Rohit Mehra)
Partner
M.No.093910
Place: Noida
Date: 25/03/2022



Ajay Kumar Tyagi
Chairman & Executive Director
DIN:01792886
Place: Noida
Date: 25/03/2022

Pankaj Prabhakar
Chief Financial Officer
PAN: AGFPP2937A
Place: Noida
Date: 25/03/2022

Kapil Kumar
Managing Director
DIN: 01818736
Place: Noida
Date: 25/03/2022

Ritesh Mishra
Company Secretary & Compliance officer
M. No-51166
Place: Noida
Date: 25/03/2022

Amit Kumar Singh
Chief Executive Officer
PAN: BZFP56166A
Place: Noida
Date: 25/03/2022

YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)
Special Purpose Consolidated Statement of Profit and Loss as on March 31, 2021

(All Amounts in INR Millions unless otherwise stated)

Particulars	Note No	Year ended	Year ended
		March, 31, 2021	March, 31, 2020
I Revenue from operations	22	2,286.74	1,460.38
II Other income	23	5.15	1.40
III Total income (I+II)		<u>2,291.89</u>	<u>1,461.78</u>
IV Expenses:			
Cost of material consumed	24	463.18	267.30
Employee benefits expense	25	466.88	268.14
Finance cost	26	188.44	189.12
Depreciation and amortization expenses	27	205.60	212.90
Other expenses	28	686.56	549.20
Total expenses		<u>2,010.66</u>	<u>1,486.66</u>
V Profit /(Loss) before exceptional items and tax (III-IV)		<u>281.23</u>	<u>(24.88)</u>
VI Exceptional items (Net) (Gain)/Loss		-	-
VII Profit / (Loss) before tax (V-VI)		<u>281.23</u>	<u>(24.88)</u>
VIII Tax expense:			
(1) Current tax		50.37	5.22
(2) MAT credit availed/reversed		(16.63)	(5.22)
(3) Deferred tax (net)		51.61	(4.35)
Total tax expenses		<u>85.36</u>	<u>(4.35)</u>
LX Profit/(Loss) for the period (VII-VIII)		<u>195.88</u>	<u>(20.53)</u>
X Other comprehensive income			
(a)(i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
(b) (i) Items that will be reclassified to profit or loss		0.02	(0.04)
(ii) Income tax relating to items that will be reclassified to profit or loss		(0.01)	0.01
Other comprehensive income for the period		0.02	(0.03)
Total comprehensive income (IX+X) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)		<u>195.90</u>	<u>(20.56)</u>
Profit/(Loss) for the period/year attributable to:			
Owners of the Company		181.60	(13.01)
Non Controlling Interest		14.28	(7.52)
Other comprehensive income for the period/year attributable to:			
Owners of the Company		0.02	(0.03)
Non Controlling Interest		-	-
Total Comprehensive Income for the period attributable to:			
Owners of the Company		181.62	(13.03)
Non Controlling Interest		14.28	(7.52)
XIII Earnings per equity share (considering issue of Bonus Shares)			
(1) Basic	29	2.77	(0.20)
(2) Diluted		2.77	(0.20)

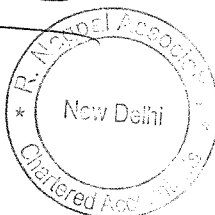
Summary of significant accounting policies

The note nos. 1 to 49 are integral part of the standalone financial statements.

As per our report of even date

For R.Nagpal Associates
Chartered Accountants
Firm Registration No.002626N

(Rohit Mehra)
Partner
M.No.093910
Place: Noida
Date: 25/03/2022



On behalf of the Board of Directors
Yatharth Hospital & Trauma Care Services Limited
CIN:U85110DL2008PLC174706

Ajay Kumar Tyagi
Chairman & Executive Director
DIN:01792886
Place: Noida
Date: 25/03/2022
Pankaj Prabhakar
Chief Financial Officer
PAN: AGFFP2937A
Place: Noida
Date: 25/03/2022

Kapil Kumar
Managing Director
DIN: 01818736
Place: Noida
Date: 25/03/2022
Amit Kumar Singh
Chief Executive Officer
PAN: BZFPS6168A
Place: Noida
Date: 25/03/2022

Ritesh Mishra
Company Secretary & Compliance officer
M. No-51166
Place: Noida
Date: 25/03/2022

YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.
Special Purpose Consolidated Cash Flow Statement

(All Amounts in INR Millions unless otherwise stated)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
A. Cash flow from operating activities		
Profit before tax and exceptional items	281.23	(24.88)
<u>Adjustments for:</u>		
Depreciation and Amortisation expense	205.60	212.90
Finance costs	188.44	189.12
Interest Income	(0.37)	(0.30)
Operating profit before working capital changes	674.89	376.84
Working capital adjustments		
(Increase)/Decrease in Trade receivables	(198.62)	(49.76)
(Increase)/Decrease in Inventories	(5.31)	(5.98)
(Increase)/Decrease in Financial Assets and other Current and Non-Current Assets	(8.45)	2.44
Increase/ (Decrease) in Financial Liabilities & Other Current and Non-Current Liabilities	(3.42)	94.17
Increase/ (Decrease) in Current and Non Current Provisions	0.11	0.11
Cash generated from operations	459.21	417.81
Income tax (paid)/Refund (net)	(22.48)	(25.50)
Net cash inflow from (used in) operating activities-----'A'	436.73	392.31
B. Cash flow from Investing activities		
Purchase of Property, plant and equipment including capital work in progress and capital advances and capital creditors	(201.35)	(433.01)
Investment in Subsidiary	(11.31)	-
Issue of Shares by Subsidiary Company	-	58.88
Interest and Dividend Income	0.37	0.30
Investment in bank deposits having original maturity of more than three months	(0.10)	(0.11)
Net cash used in investing activities-----'B'	(212.38)	(373.94)
C. Cash flow from Financing activities		
Finance Cost	(188.44)	(189.12)
Net Movement of Long Term Borrowings and short term borrowings	(2.07)	183.39
Issue of share including premium	-	-
Net cash used in financing activities-----'C'	(190.50)	(5.73)
Net increase/(Decrease) in cash or cash equivalent (A+B+C)	33.85	12.65
Cash & cash equivalent at the commencement of the period	16.15	3.50
Cash & cash equivalent at the end of the period	50.00	16.15
Reconciliation of cash and cash equivalents as per the cash flow statement		
Balance with Banks in Current accounts	45.82	4.13
Cash in Hand	4.18	12.02
Total	50.00	16.15

For R.Nagpal Associates
CHARTERED ACCOUNTANTS
Firm Registration No.002626H

(Rohit Mehra)
Partner
M.No.093910
Place: Noida
Date: 25/03/2022



On behalf of the Board of Directors
Yatharth Hospital & Trauma Care Services Limited

Ajay Kumar Tyagi
Chairman & Executive Director
DIN:01792886
Place: Noida
Date: 25/03/2022
Prabhat Prabhakar
Chief Financial Officer
PAN: AGPPP2937A
Place: Noida
Date: 25/03/2022

Kapil Kumar
Managing Director
DIN: 01818736
Place: Noida
Date: 25/03/2022

Ritesh Mishra
Company Secretary & Compliance officer
M. No-51166
Place: Noida
Date: 25/03/2022

Amit Kumar Singh
Chief Executive Officer
PAN: BZFPS6168A
Place: Noida
Date: 25/03/2022

YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)
Consolidated Statement of changes in Equity

(All Amounts in INR Millions unless otherwise stated)

Equity Share Capital :

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number of Share (in million)	Amount	Number of Shares (in million)	Amount
Shares outstanding at the beginning of the reporting period/year	16.38	163.79	16.38	163.79
Change in equity share capital during the year/period	-	-	-	-
Share outstanding at the end of the period/year	16.38	163.79	16.38	163.79

Other Equity

Particulars	Securities Premium Account	Retained Earnings	Equity attributable to shareholders of the company	Equity attributable to Non controlling Interest	Total Equity
Balance at 1st April, 2019	176.60	215.57	392.17	26.43	418.60
Surplus in the statement of profit and loss transferred during the year	-	(13.01)	(13.01)	51.36	38.35
Total Comprehensive Income for the current year	-	(0.03)	(0.03)	-	(0.03)
Balance at 31st March, 2020	176.60	202.53	379.14	77.79	456.92

Particulars	Securities Premium Account	Retained Earnings	Equity attributable to shareholders of the company	Equity attributable to Non controlling Interest	Total Equity
Balance at 1st April, 2020	176.60	202.53	379.14	77.79	456.92
Surplus in the statement of profit and loss transferred during the year	-	181.60	181.60	4.49	186.10
Total Comprehensive Income for the current year	-	0.02	0.02	-	0.02
Balance at 31st March, 2021	176.60	384.15	560.76	82.28	643.04

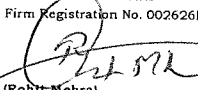
For Reserves see Note No-14

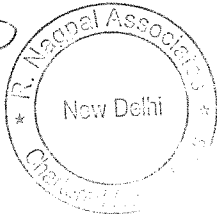
Significant Accounting Policies.

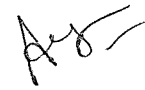
The accompanying notes are integral part of the Consolidated financial statements.

As per our report of even date attached to the financial statement

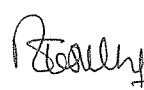
For R. Nagpal Associates
Chartered Accountants
Firm Registration No. 002626N



(Rohit Mehra)
Partner
Membership No. 093910
Place: Noida
Date: 25/03/2022





Ajay Kumar Tyagi
Chairman & Executive Director
DIN: 01792886
Place: Noida
Date: 25/03/2022


Kapil Kumar
Managing Director
DIN: 01818736
Place: Noida
Date: 25/03/2022


Ritesh Mishra
& Compliance officer
M. No 51166
Place: Noida
Date: 25/03/2022


Pankaj Prabhakar
Chief Financial Officer
PAN: AGFPP2937A
Place: Noida
Date: 25/03/2022


Amit Kumar Singh
Chief Executive Officer
PAN: BZFPS6168A
Place: Noida
Date: 25/03/2022

Yatharth Hospital & Trauma Care Services Limited
(Formerly known as Yatharth Hospital & Trauma Care Services Private Limited)
CIN:U85110DL2008PLC174706

Significant Accounting Policies for Special Purpose Consolidated Financial Statement for the period ended 31st March, 2021

1. Significant Accounting Policies

1.1 About the company

Yatharth Hospital & Trauma Care Services Private limited ("The Company") (Formerly known as Yatharth Hospital & Trauma Care Services Private Limited) was incorporated in New Delhi on 28th February 2008. The Company has its registered office at JA, 108 DLF, Tower A, Jasola District, Centre South Delhi 110025. The company has its corporate office at Sector 1, Greater Noida (West), Uttar Pradesh 201308

1.2 Nature of Operations

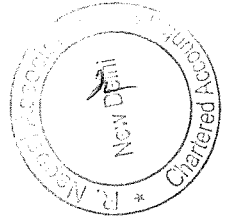
The company is engaged in the business of providing healthcare services, operating hospitals and other allied services, as may be required for the provision of healthcare services. The Company has One hospital each in Noida and Greater Noida.

1.3 Basis of preparation

a) Basis of preparation of financial statements:-

The Company had prepared the financial statements for the period ending 31st March 2021, following the accounting standards provided under Indian GAAP (IGAAP). These financials statements are re-stated, following the applicable standards for IND AS.

The Company has adopted accounting policies that comply with Indian Accounting standards (Ind AS) notified by Ministry of Corporate Affairs vide notification dated 16 February 2015 under section 133 of the



(Handwritten signature)

Companies Act 2013, as required by the relevant applicability provisions prescribed in the same notification. Accounting policies have been applied consistently to all periods presented in these financial statements. The financial statements referred hereinafter have been prepared in accordance with the requirements and instructions of Schedule III to the Companies Act 2013, amended from time to time applicable to companies to whom IND AS applies.

The opening financial statements have been prepared in accordance with 'Indian Accounting Standard 101' (First time Adoption of Indian Accounting Standards). The opening financial statements comprises Balance Sheet, Statement of Change in Equity and its related notes. It does not include Statement of profit or loss and Cash Flow Statement.

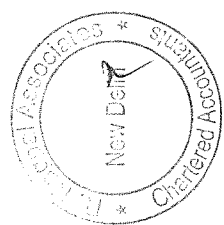
The adopted accounting policies comply with each Ind-AS effective at the end of its first Ind-AS reporting period i.e. 31st March 2019 except as specified in paragraphs 13-19 and Appendices B-D of Ind AS 101, in the opening financial statements:

- (i) All assets and liabilities have been recognized as required by Ind AS.
- (ii) All assets and liabilities have been de-recognized not permitted by Ind AS.
- (iii) All assets, liabilities or components of equity have been reclassified in accordance with Ind AS.
- (iv) All assets and liabilities are measured in accordance with Ind AS.

The accounting policies used by the Company in its opening financial statement may differ from those previously used in accordance with Indian Generally Acceptable Accounting Principles (IGAAP) or the previous GAAP. The resulting adjustments, which have arisen for events and transactions before the date of transition to Ind AS, have been directly recognized in retained earnings at the date of transition to Ind-AS i.e. 1st April 2018

The company estimates in accordance with Ind AS at the date of transition to Ind AS are consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

The company discloses in the financial statements how the transition from previous GAAP to Ind AS has affected its reported Balance sheet, Statement of Profit & loss. Accordingly, The Company's first Ind AS financial statements includes:



- (a) Reconciliations of its equity reported in accordance with previous GAAP to its equity in accordance with Ind AS in the company's most recent annual financial statements in accordance with previous GAAP.
- (b) Reconciliation to its total comprehensive income in accordance with Ind AS for the latest period in the Company's most recent annual financial statements. The starting point for that reconciliation being the profit or loss under previous GAAP.

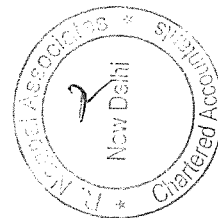
The Company's Ind AS financial statements includes Balance Sheets as on 31.03.2021, Statements of profit and loss, cash flow, Statements of changes in equity and related notes for the financial year 2020-21, with comparative figures for 2019-2020.

The Company's financial statements have been prepared in accordance with the Ind AS prescribed. The preparation of the Company's financial statements, in conformity with Indian Accounting Standard requires the Company to exercise its judgement in the process of applying the accounting policies. It also requires the use of accounting estimates and assumptions that effect 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 period. Difference between the actual results and estimates are recognized in the year in which the results are known/materialized.

1.4 Revenue Recognition

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 recognised 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, 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 recognised 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 where the hospital services are rendered completely.

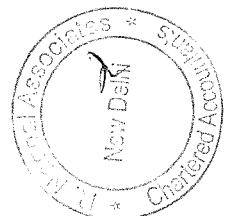
Revenue from sale of pharmacy and food and beverages (other than hospital services), where the performance obligation is satisfied at a point in time, is recognised when the control of goods is transferred to the customer.

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 recognised as revenue.

Contract assets represents 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.



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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.

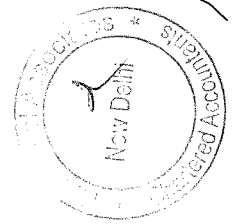
The Company has elected to continue with the carrying value for all of its Property, Plant and Equipment recognised as of April 01, 2018 (date of transition to Ind AS) measured as per the previous GAAP and used that carrying value as its deemed cost as at the date of transition.

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

Depreciation has been charged as per new 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. Assets taken on long term lease are amortized over the balance period 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.

Assets	Useful Lives
Building	60 Years
Plant and Machinery	13-15 years
Furniture and Fittings	8 years
Air-conditioners	10 years



Electric installations	10 years
Office Equipments	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 period 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:

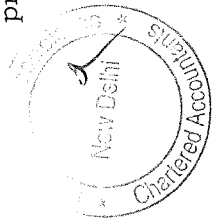
- Individual asset not exceeding Rs. 5,000 have been fully depreciated in the year of purchase.
- Leasehold improvements are amortised over the period of the lease or estimated useful life, whichever is shorter.

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.



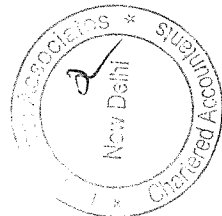
Current Tax-Current Income tax relating to items recognized outside the profit and loss is recognized outside the profit and loss (either in other comprehensive income or in other component of equity)

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 normal income tax during the specified period, i.e., the period 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 period.

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 period 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 not 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 transaction either in OCI or directly in equity.

1.7 Borrowing Costs

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 period 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 of Use Assets

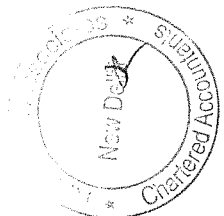
The Company recognizes a right-of-use asset, on a lease-by-lease basis, to measure that right-of-use asset amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet immediately before the date of initial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

The cost of right-of-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-of-use assets are subject to impairment test.

Lease Liabilities

The Company recognise 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

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 period when the employee renders the services.

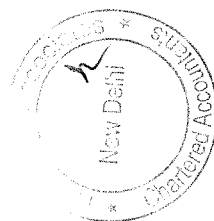
Retirement benefit in the form of provident fund and pension contribution is a defined contribution scheme and is recognized as an expense except in so far as employment costs may be included within the cost of an asset.

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 period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

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 period

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

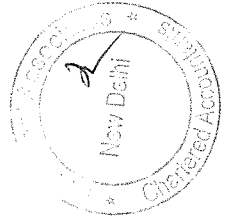
- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

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



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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 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 period.

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.

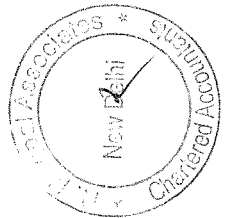
a) **Recognition**
The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument

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 liabilities 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 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 amortised cost or fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL) as the case may be.

Financial liabilities as subsequent measured at amortised cost or fair value through profit or loss.

c) Financial assets

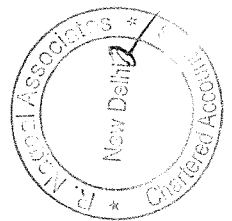
i) Trade Receivables:-

Trade receivables are the contractual right to receive cash or other financial assets and recognized initially at fair value. Subsequently measured at amortised 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 AS27

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 AS103 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



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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 as 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.

d) Cash and cash Equivalents:-

Cash and cash equivalent in the balance sheet comprise cash at 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:-

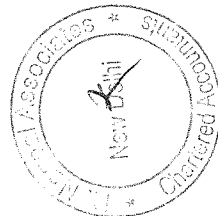
The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial 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 recognized is recognized as an impairment gain or loss in profit or loss.

f) Financial liabilities

i) Trade payables :-

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 period or not paid/payable within operating cycle. They are recognized initially at their fair value and subsequently measured at amortised cost using the effective interest method.

ii) Borrowings:-



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Borrowings are initially recognised 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 period 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 period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period 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, after the reporting period 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:-

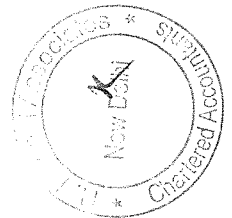
The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the 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 guarantee

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



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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 recognised 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.

1.15 Earning Per Share

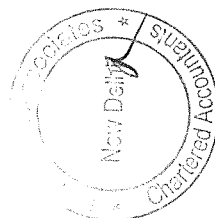
The Earning per share is computed in accordance with the IND AS 33. Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted 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 and contingent assets, if any, is disclosed in the notes to financial statements.

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 pretax rate that reflects, when appropriate, the risks.

1.17 Segment Reporting

The company is mainly into the business of rendering hospital services. Other services like sale of medicine 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

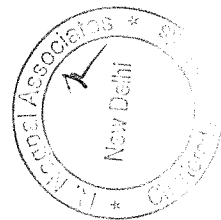
1.18 Cash flows

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 the higher of an asset's 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.

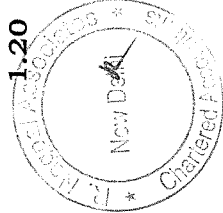
For assets other than goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously 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 as 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 periods.

Intangible assets with indefinite useful lives are tested for impairment annually as 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.

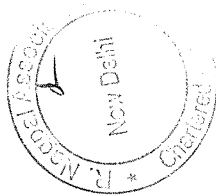


All financial assets and liabilities maturing within the time period of operating cycle which at present is 1 year are considered current assets or liabilities. All assets and liabilities, not being current are considered noncurrent assets or liabilities.

1.21 Expenditure during construction period:-

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 capitalized 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.



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YARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
(Formerly Known as Yarth Hospital & Trauma Care Services Pvt. Ltd.)
Notes to Special Purpose Consolidated Financial Statements

2. Property, Plant & Equipment

(All Amounts in INR Millions unless otherwise stated)

Particulars	Lease Hold Land*	Buildings	Plant & Machinery	Furniture & Fittings	Office Equipments	Vehicles	Total
Cost as at 1st April, 2019	180.31	1,014.01	542.27	13.83	174.67	40.66	1,965.76
Additions	-	264.20	99.33	13.63	87.87	2.54	467.58
Disposals	-	-	-	-	-	-	-
Cost as at 31st March, 2020 (A)	180.31	1,278.21	641.60	27.47	262.54	43.21	2,433.33
Cost as at 1st April, 2020	180.31	1,278.21	641.60	27.47	262.54	43.21	2,433.33
Additions	-	504.09	226.86	17.68	51.47	17.32	817.43
Disposals	-	-	-	-	-	-	-
Cost as at 31st March, 2021 (C)	180.31	1,782.30	868.46	45.15	314.02	60.53	3,250.76

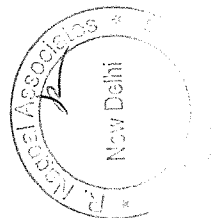
Accumulated Depreciation

Accumulated Depreciation as at 1st April, 2019	1.41	95.06	234.60	5.47	87.20	21.49	445.23
Depreciation charge for the year	2.04	55.56	77.75	6.25	43.96	6.59	192.14
Disposals	-	-	-	-	-	-	-
Accumulated Depreciation as at 31st March, 2020 (B)	3.45	150.62	312.35	11.73	131.15	28.08	637.38
Accumulated Depreciation as at 1st April, 2020	3.45	150.62	312.35	11.73	131.15	28.08	637.38
Depreciation charge for the year	2.17	54.86	82.74	4.95	33.61	6.69	185.01
Disposals	-	-	-	-	-	-	-
Accumulated Depreciation as at 31st March, 2021 (D)	5.62	205.48	395.08	16.68	164.76	34.76	822.39

Net Carrying Amount

As at 31st March, 2020 (A-B)	176.85	1,127.59	329.25	15.74	131.39	15.13	1,795.96
As at 31st March, 2021 (C-D)	174.68	1,576.82	473.37	28.47	149.26	25.77	2,428.37

*Leasehold Land is for a perpetual lease period of 90 Years



3 Capital Work in Progress

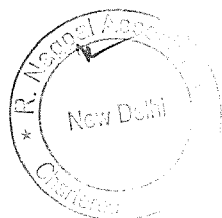
Capital Work in Progress ageing Schedule

As at 31st March, 2021

CWIP	Amount in CWIP for a period of				Total
	Less than 1			More than 3	
	Year	1-2 Years	2-3 Years	Years	
Project in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

As at 31st March, 2020

CWIP	Amount in CWIP for a period of				Total
	Less than 1			More than 3	
	Year	1-2 Years	2-3 Years	Years	
Project in progress	461.42	154.66	-	-	616.08
Projects temporarily suspended	-	-	-	-	-



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
(Formerly known as Yartharth Hospital & Trauma Care Services Pvt. Ltd.)
Notes to Special Purpose Consolidated Financial Statements

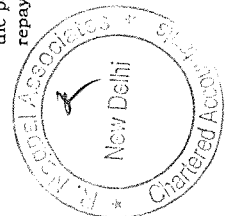
(All Amounts in INR Millions unless otherwise stated)

Note No.	Particulars	As at March 31, As at March 31,	
		2021	2020
4	Other Financial Assets		
	Security Deposits with Government Departments	2.24	2.24
	Bank Deposits with more than 12 months maturity- Pledged with bank for bank guarantees	13.71	11.33
	Total	15.94	13.56
5	Other Non Current Assets		
	Capital Advances	7.84	-
	Advance Income Tax and TDS (Net of Provisions)	62.59	60.21
	Total	70.44	60.21
6	Inventories		
	(Valued at lower of cost or net realisable value)		
	Consumable Pharmacy	20.67	18.58
	Consumables Stores	13.23	10.02
Total	33.90	28.59	
7	Trade Receivables		
	(a) Trade Receivables considered good - Secured		
	Others		
	(b) Trade Receivables considered good - Unsecured		
Related parties	387.88	185.71	
Others	387.88	185.71	
Less: - Provision for Credit risk	20.23	16.67	
Net Trade Receivables	367.65	169.03	
(c) Trade Receivables which have significant increase in Credit Risk-Doubtful			
Total	367.65	169.03	

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 group applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss towards expected risk of delays and default in collection.

The group has used a practical expedient by computing the expected credit loss allowance based on recovery pattern of receivables in the past. 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.

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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
 (Formerly Known as Yartharth Hospital & Trauma Care Services Pvt. Ltd.)
 Notes to Special Purpose Consolidated Financial Statements

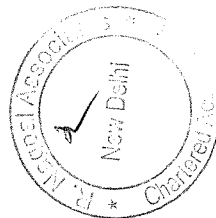
(All Amounts in INR Millions unless otherwise stated)

Trade Receivable ageing schedule

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	368.53	19.36	-	-	-	387.88
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	-	-	-	-	-	-

As at 31st March, 2020

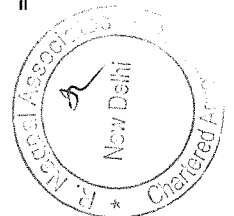
Particulars	Outstanding for following periods					Total
	Less than 6 months	6 Months-1 year	1-2 years	2-3 years	More than 3 years	
a) Undisputed Trade receivables- Considered Good	120.62	65.09	-	-	-	185.71
b) Undisputed Trade receivables- Considered Doubtful	-	-	-	-	-	-
c) Undisputed Trade receivables- Credit Impaired	-	-	-	-	-	-
d) Disputed Trade receivables- Considered Good	-	-	-	-	-	-
e) Disputed Trade receivables- Considered Doubtful	-	-	-	-	-	-
f) Disputed Trade receivables- Credit Impaired	-	-	-	-	-	-



YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
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 Notes to Special Purpose Consolidated Financial Statements

(All Amounts in INR Millions unless otherwise stated)

Note No.	Particulars	As at March 31, 2021	As at March 31, 2020
8	Cash and cash equivalents		
	Balance with banks in current accounts	45.82	4.13
	Cash in hand	4.18	12.02
	Total	50.00	16.15
9	Bank balances other than cash and cash equivalents		
	Interest accrued on fixed deposit with Banks	1.52	1.42
	Total	1.52	1.42
10	Current tax assets		
	TDS & Advance income tax (net of provision for income tax)	18.06	45.95
	Total	18.06	45.95
11	Other Current assets		
	Staff Imprest and Advances	7.22	1.39
	Advances	14.03	24.46
	Security Deposit	0.84	0.39
	Total	22.09	26.24



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(All Amounts in INR Millions unless otherwise stated)

	As at March 31, 2021	As at March 31, 2020
12 Share Capital		
Authorised		
2,00,00,000 Equity shares of Rs. 10/- each	200.00	200.00
Total	200	200
Equity share capital		
Issued, Subscribed & Paid up		
1,63,79,225 Equity shares of Rs. 10/- each	163.79	163.79
Issued, Subscribed & Not Paid up		
NIL	-	-
Total	163.79	163.79

Subsequent to the period September 30, 2021, the authorised capital was increased from 20 million equity shares of INR 10 each amounting to INR 200 million to 115 million equity shares of INR 10 each amounting to INR 1,150 million. Subsequent to the period September 30, 2021, parent company had issued 4,91,37,675 equity shares as bonus.

12.1 Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period		
Equity Shares		
Shares outstanding at the beginning of the year	16,379,225	16,379,225
Shares issued during the year	-	-
Shares brought back during the year	-	-
Shares outstanding at the end of the year	16,379,225	16,379,225

12.2 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.

12.3 Equity Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held:

Name of Shareholder	As at March 31, 2021		As at March 31, 2020	
	No. of equity shares held	% of holding	No. of equity shares held	% of holding
Dr. Ajay Kumar Tyagi	6,755,400	41.24%	6,755,400	41.24%
Dr. Kapil Kumar Tyagi	3,041,100	18.57%	3,041,100	18.57%
Dr. Manju Tyagi	2,881,050	17.59%	2,881,050	17.59%
Dr. Neena Tyagi	1,754,900	10.71%	1,754,900	10.71%
Birma Tyagi	935,750	5.71%	935,750	5.71%

12.4 Equity shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestments, including terms and amounts:

NIL

12.5 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. Subsequent to the period September 30, 2021, parent company had issued 4,91,37,675 equity shares as bonus.

12.6 The company does not have any holding company or ultimate holding company.

12.7 Shareholding of Promoters*

S. No.	Name of Shareholder	As at March 31, 2021			As at March 31, 2020		
		No. of equity shares held	% of total shares	% Change during Year	No. of equity shares held	% of total shares	% Change during Year
1	Dr. Ajay Kumar Tyagi						
	Opening Balance	6,755,400	41.24%		6,755,400	41.24%	
	Acquired During the year	-	0.00%		-	0.00%	
	Closing Balance	6,755,400	41.24%	0.00%	6,755,400	41.24%	0.00%
2	Dr. Kapil Kumar						
	Opening Balance	3,041,100	18.57%		3,041,100	18.57%	
	Acquired During the year	-	0.00%		-	0.00%	
	Closing Balance	3,041,100	18.57%	0.00%	3,041,100	18.57%	0.00%

* promoters as defined as per ICDR guidelines



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
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 Notes to Special Purpose Consolidated Financial Statements

13 Other Equity (All Amounts in INR Millions unless otherwise stated)

Particulars	Securities Premium	Retained Earnings	Total other Equity
Balance as at 1st April, 2019	176.60	215.57	392.17
Surplus in the statement of profit and loss transferred during the year	-	(13.01)	(13.01)
Remeasurement of defined benefit liability (net of tax)	-	(0.03)	(0.03)
Balance as at 31st March, 2020	176.60	202.53	379.14

Particulars	Securities Premium	Retained Earnings	Total other Equity
Balance as at 1st April, 2020	176.60	202.53	379.14
Surplus in the statement of profit and loss transferred during the year	-	181.60	181.60
Remeasurement of defined benefit liability (net of tax)	-	0.02	0.02
Balance as at 31st March, 2021	176.60	384.15	560.76

Securities Premium

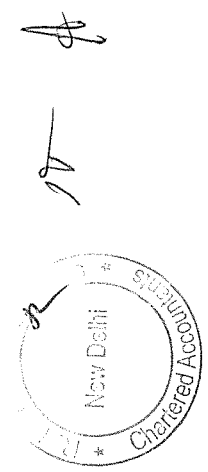
Securities premium is used to record the premium received on issue of shares. It is utilised in accordance with the provisions of the Companies Act, 2013.

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.



YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)
Notes to Special Purpose Consolidated Financial Statements

(All Amounts in INR Millions unless otherwise stated)

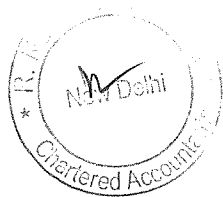
Note No.	Particulars	As at March 31, 2021	As at March 31, 2020
14	Borrowings		
	Secured		
	Term loans (Indian currency)		
	From banks	817.26	697.17
	From financial institutions	979.90	1,043.74
	Less : Current maturities [refer note no. 17]	179.18	207.37
		1,617.98	1,533.54
	Loan for Vehicles against hypothecation - Banks	16.72	7.94
	Unsecured		
	From banks	0.83	3.36
	From financial institutions	1.65	2.18
	From Other's	-	26.53
	Total	1,637.18	1,573.54

For terms and conditions, security and repayments please refer note no 35

Note No.	Particulars	As at March 31, 2021	As at March 31, 2020
15	Provisions		
	Provision for employee benefit	0.41	0.33
	Total	0.41	0.33

Note No.	Particulars	As at March 31, 2021	As at March 31, 2020
16	Deferred Tax Liabilities-Net		
	Deferred tax liabilities		
	On account of Depreciation	78.57	47.41
	On account of Others	1.62	2.61
	Sub Total (A)	80.19	50.02
	Deferred tax Assets		
	On account of Losses and Tax disallowances	3.00	24.58
	On account of Others	4.76	4.62
	MAT credit entitlement	33.92	17.29
	Sub Total (B)	41.68	46.49
	Deferred Tax Liabilities-Net (A-B)	38.52	3.53

For movement of deferred Tax, refer Note 16.1



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Note No. 16.1

Deferred Tax Assets/Deferred Tax Liabilities

As on 31st March, 2020

Particulars	Opening balance	Recognised in Profit or loss	Other Comprehensive Income	Closing balance
Deferred tax assets in relation to:				
MAT Credit	12.08	5.22	-	17.29
Provision for doubtful trade receivables/advances	-	-	-	-
Provision for employee benefits	0.06	0.03	0.01	0.10
Business loss & Tax disallowance benefit carried forward and others	1.96	22.52	-	24.48
On IND AS Adjustments	3.81	0.81	-	4.62
Deferred Tax Assets Total	17.91	28.57	0.01	46.49
Deferred tax liabilities on account of				
Due to depreciation	27.19	20.22	-	47.41
Others	3.83	(1.21)	-	2.61
Deferred Tax Liabilities Total	31.01	19.01	-	50.02
Deferred Tax Assets/(Liability)	(13.10)	9.57	0.01	(3.53)

As on 31st March, 2021

Particulars	Opening balance	Recognised in Profit or loss	Other Comprehensive Income	Closing balance
Deferred tax assets in relation to:				
MAT Credit	17.29	16.63	-	33.92
Provision for doubtful trade receivables/advances	-	-	-	-
Provision for employee benefits	0.10	0.03	(0.01)	0.13
Business loss & Tax disallowance benefit carried forward and others	24.48	(21.61)	-	2.87
On IND AS Adjustments	4.62	0.15	-	4.76
Deferred Tax Assets Total	46.49	(4.81)	(0.01)	41.68
Deferred tax liabilities on account of				
Due to depreciation	47.41	31.16	-	78.57
Others	2.61	(0.99)	-	1.62
Deferred Tax Liabilities Total	50.02	30.17	-	80.19
Deferred Tax Assets/(Liability)	(3.53)	(34.98)	(0.01)	(38.52)



17 Borrowings

Current maturities of Long Term Borrowings

Secured

From banks	113.90	60.73
From financial institutions	64.87	146.07
Loan for Vehicles against hypothecation - Banks	6.13	5.28
Working Capital from Banks	35.49	52.96

Unsecured

From banks	2.40	2.13
From financial institutions	1.12	5.01

223.91

272.18

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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
 (Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)
Notes to Special Purpose Consolidated Financial Statements

(All Amounts in INR Millions unless otherwise stated)

As at March 31, 2021 As at March 31, 2020

18 Trade payables (refer note no. 34)

- (a) Due to Micro and small enterprises
- (b) Due to others

	-	-	-	-	-
	165.33	137.34	-	-	-
Total	165.33	137.34	-	-	-

Trade Payables Aging Schedule

As at 31st March, 2021

Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
a) MSME	-	-	-	-	-
b) Others	165.33	-	-	-	165.33
c) Disputed dues- MSME	-	-	-	-	-
d) Disputed dues- Others	-	-	-	-	-
Total	165.33	-	-	-	165.33

As at 31st March, 2020

Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
a) MSME	-	-	-	-	-
b) Others	137.34	-	-	-	137.34
c) Disputed dues- MSME	-	-	-	-	-
d) Disputed dues- Others	-	-	-	-	-
Total	137.34	-	-	-	137.34



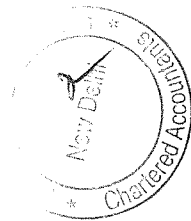
YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

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(All Amounts in INR Millions unless otherwise stated)

Notes to Special Purpose Consolidated Financial Statements

Note No. Particulars	As at March 31, As at March 31,	
	2021	2020
19 Other financial liabilities		
Liability for land	11.91	11.91
Expenses Payable	95.29	113.84
Total	107.20	125.75
20 Other current liabilities		
Statutory Dues	29.98	46.89
Advance from customers	5.27	1.23
Total	35.25	48.12
21 Provisions		
Provision for employee benefit	0.06	0.04
Total	0.06	0.04

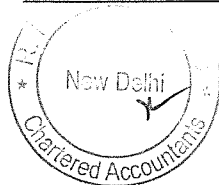


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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
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Notes to Special Purpose Consolidated Financial Statements

(All Amounts in INR Millions unless otherwise stated)

Note No.	Particulars	As at 31-March-2021	As at 31-March-2020
22	Revenue from operations		
	Income from medical and healthcare services	2,286.74	1,460.38
	Total	2,286.74	1,460.38
	<i>*Refer Note 36</i>		
23	Other income		
	Interest income on bank deposits	0.37	0.30
	Interest on income tax refund	4.15	-
	Rental Income from telecom towers	0.63	1.10
	Other non operating income- canteen sales	-	-
	Total	5.15	1.40
24	Cost of material consumed		
	Medicines consumed		
	Opening balance	18.58	15.62
	Purchase	336.56	147.41
	Less: closing stock	(20.67)	(18.58)
	Material Consumed-A	334.47	144.46
	Consumable stores		
	Opening balance	10.02	6.99
	Purchase	131.93	125.86
	Less: closing stock	(13.23)	(10.02)
	Stores Consumed-B	128.72	122.84
	TOTAL COST OF MATERIAL CONSUMED A+B	463.18	267.30
25	Employee benefits expense		
	Salaries, wages and other benefits	434.49	236.39
	Director's Remuneration	28.80	28.80
	Keyman insurance	1.41	1.41
	Staff welfare expenses	2.17	1.54
	Total	466.88	268.14
Note No.	Particulars	As at 31-March-2021	As at 31-March-2020
26	Finance cost		
	Interest on secured loans	175.14	175.25
	Interest expense on Lease Liability- Srei Lease Rent (refer Note 30)	10.56	6.99
	Interest on unsecured loans	1.94	5.47
	Interest on Others - Land	-	-
	Interest on statutory dues	0.79	1.42
	Total	188.44	189.12



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27	Depreciation and amortization expenses		
	Depreciation	205.60	212.90
	Total	205.60	212.90

28	Other expenses		
	Specialist Charges	289.98	261.18
	Lab Expenses	36.14	21.60
	Power, Fuel & Utilities	93.26	69.61
	Advertisement & Marketing	4.67	5.76
	Vehicle running & maintenance	10.32	7.68
	Repair & maintenance	43.90	20.06
	Discount allowed	134.19	100.12
	Provision for Expected credit loss	3.56	2.99
	Bank & Finance Charge	10.46	8.62
	Canteen & food	18.51	14.14
	CSR Expenses	1.10	1.00
	Conveyance & travel	2.62	2.10
	Rent	9.39	7.21
	Printing & stationery	5.35	9.16
	Office expenses	10.74	9.39
	Communication Exp	3.42	2.37
	Insurance exepenses	1.34	1.57
	Auditor's remuneration	-	-
	- For Audit fees	0.11	0.11
	Other Miscellaneous Expenses	7.52	4.53
	Total	686.56	549.20

29	Earning per Share		
	Particulars	As at 31-March-2021 (Rs.)	As at 31-March-2020 (Rs.)
	Profit for the period/year	181.60	(13.01)
	Shares		
	Weighted Average number of equity shares at the beginning of the period/year	16,379,225	16,379,225
Add	Weighted Average number of equity shares issued during the period/year	-	-
	Weighted Average number of equity shares at the end of the period/year	16,379,225	16,379,225
Add	Bonus shares issued subsequent to period end considered for calculation of Earning per share for current period and previous years.	49,137,675	49,137,675
	Weighted Average number of equity shares at the end of the period/year (including bonus shares)	65,516,900	65,516,900
Add/(Less)	Items having dilutive impact on equity shares	-	-
	Weighted Average number of equity shares (without bonus shares) at the end of the period/year-Diluted EPS	16,379,225	16,379,225
	Earnings Per Share	11.09	(0.79)
	Diluted Earnings Per Share	11.09	(0.79)
	Weighted Average number of equity shares (with bonus shares) at the end of the period/year-Diluted EPS	65,516,900	65,516,900
	Earnings Per Share	2.77	(0.20)
	Diluted Earnings Per Share	2.77	(0.20)



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(All Amounts in INR Millions unless otherwise stated)

30 Right of Use Assets

A. Transition to Ind AS 116 "Leases" w.e.f 1 April 2019

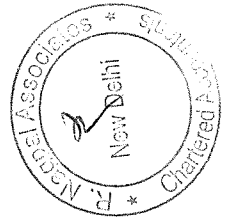
A new lease standard i.e., Ind AS 116 has been notified to be effective w.e.f. 1 April 2019 which provide guidelines for the accounting of the lease contracts entered in the capacity of a lessee and a lessor. For the purpose of preparation of Restated Consolidated Financial Information, the management has evaluated the impact of change in accounting policies on adoption of Ind AS 116 for the year ended 31 March 2019. Hence in these Restated Consolidated Financial Information, Ind AS 116 has been adopted with effect from April 1, 2018 following modified retrospective method (i.e. on 1 April 2018 the Group has measured the lease liability at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate and a right-of-use assets are measured at their carrying amount as if Ind AS 116 had been applied since the commencement date, discounted using the lessee's incremental borrowing rate at the date of initial application).

Ind AS 116 supersedes Ind AS 17 Leases including its appendices (Appendix C of Ind AS 17 Determining whether an Arrangement contains a Lease, Appendix A of Ind AS 17 Operating Leases- Incentives and Appendix B of Ind AS 17 Evaluating the Substance of Transactions Involving the Legal Form of a Lease). The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognise most leases on the balance sheet.

Following are the changes in the carrying values of right of use assets for the year ended 31 March 2021 and 31 March 2020. The Group has elected not to apply the requirements of Ind AS 116 "Leases" to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term except inflation adjustment.

B. Following are the changes in the carrying values of right of use assets for the year ended 31 March 2021 and 31 March 2020:

Following are the changes Particulars	Category of ROU Assets-Medical Equipments
Cost as at April 01,2019	123.57
Additions	-
Deletion	-
Balance as at March 31, 2020--A	123.57
Additions	-
Deletion	-
Balance as at March 31, 2021--B	123.57



Accumulated depreciation	
Accumulated Depreciation as at 01st April 2019	6.60
Depreciation charge for the year	20.75
Disposals	-
Accumulated Depreciation as at March 31, 2020--C	27.35
Depreciation charge for the year	20.58
Disposals	-
Accumulated Depreciation as at March 31, 2021--D	47.94

Net Carrying amounts	
As at March 31, 2020 (A-C)	96.21
As at March 31, 2021 (B-D)	75.63

The aggregate depreciation expense on ROU assets is included under depreciation and amortization expense in the statement of Profit and Loss.

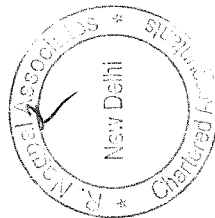
C. The following is the rental expense recorded for short-term leases, variable leases and low value assets

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Short Term Lease	9.39	7.21

D. Following is the movement in lease liabilities for the period/year ended 30 September 2021, 31 March 2021, 31 March 2020 and 31 March 2019

Particulars

Lease liabilities



/s/ _____

Balance as at 1 April 2019	107.12
Additions	-
Finance cost	4.58
Payment of lease liabilities	21.24
Balance as at 31 March 2020	90.46
Non-current lease liabilities	73.02
Current lease liabilities	17.44
Balance as at 1 April 2020	90.46
Additions	-
Finance cost	3.80
Payment of lease liabilities	21.24
Balance as at 31 March 2021	73.02
Non-current lease liabilities	54.76
Current lease liabilities	18.26

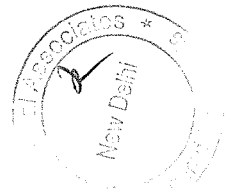
E The following is the cash outflow on leases during the years:

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Payment of lease liabilities	21.24	21.24
Short-term lease expense	9.39	7.21
Total cash outflow on leases	30.62	28.45

F The table below provides details regarding the contractual maturities of lease liabilities as at year-end on an undiscounted basis:

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Less than 1 year	26.75	29.18
1 to 5 years	80.47	111.43
More than 5 years	-	-

The Group does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.



YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
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Note No. 31

First Time Adoption of Ind AS

For periods up to and including the year ended 31 March 2021, the company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). Now the company has restated the Financials for the year ended 31 March 2019, 31st March 2020 and 31st March 2021.

The company has prepared restated financial statements which comply with Ind AS applicable for periods ending on 31 March 2021, together with the comparative period data as at and for the year ended 31 March 2021 and 31st March 2020 as described in the summary of significant accounting policies. In preparing these financial statements, the company's opening balance sheet was prepared as at 1st April 2018, the company's date of transition to Ind AS. This note explains the principal adjustments made by the company in restating its Indian GAAP financial statements, including the balance sheet as at 1 April 2018 and the financial statements as at and for the year ended 31 March 2019, 31 March 2020 and 31st March 2021.

Exemptions applied:-

Deemed cost- Fair value of property, plant and equipment

The Company has elected to continue with the carrying value of all of its plant and equipment, and intangible assets recognised as of April 1, 2018 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Estimates

The estimates at 1 April 2018, as at 31 March 2019, 2020 and 2021 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies) apart from the following items where application of Indian GAAP did not require estimation:

Impairment of financial assets based on expected credit loss model.

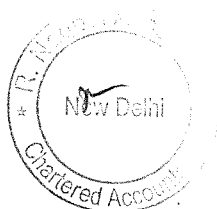
The estimates used by the company to present these amounts in accordance with Ind AS reflect conditions at 1 April 2018, the date of transition to Ind AS, as of 31 March 2019.

Classification and measurement of financial assets

The company has classified the financial assets in accordance with Ind AS 109 on the basis of facts and circumstances that exist at the date of transition to Ind AS.

Impairment of financial assets: (Trade receivables and other financial assets)

At the date of transition to Ind AS, the Company has determined that there significant increase in credit risk since the initial recognition of a financial instrument would require undue cost or effort, the Company has recognised a loss allowance at an amount equal to lifetime expected credit losses at each reporting date until that financial instrument is derecognised (unless that financial instrument is low credit risk at a reporting date).



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)

Note 31 (i)(a)- Effect of Ind AS adoption on the Consolidated balance sheet as at 31st March 2020

(All Amounts in INR Millions unless otherwise stated)

	Particulars	Previous GAAP	IND AS ADJUSTMENTS	Ind AS
	ASSETS			
1	Non Current assets			
	(a) Property, plant and equipment	1,796.20	(0.24)	1,795.96
	(b) Intangible Assets	114.94	(114.94)	-
	(c) Capital work in progress	616.08	-	616.08
	(d) Right to use Asset	-	96.21	96.21
	(e) Goodwill	-	2.59	2.59
	(f) Financial Assets	114.86	(101.30)	13.56
	(g) Other Non Current Assets	18.73	41.48	60.21
		<u>2,660.80</u>	<u>(76.19)</u>	<u>2,584.61</u>
2	Current assets			
	(a) Inventories	28.59	-	28.59
	(b) Financial Assets			
	(i) Trade receivables	185.76	(16.73)	169.03
	(ii) Cash and cash equivalents	25.31	(9.16)	16.15
	(iii) Other Bank Balances	-	1.42	1.42
	(c) Current Tax assets (Net)	-	45.95	45.95
	(d) Other Current assets	1.43	24.82	26.24
		<u>241.08</u>	<u>46.31</u>	<u>287.39</u>
	Total Assets	<u>2,901.89</u>	<u>(29.88)</u>	<u>2,872.00</u>
	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share Capital	163.79	-	163.79
	(b) Other Equity	549.10	(169.96)	379.14
	Equity attributable to the Owners of the Company	<u>712.89</u>	<u>(169.96)</u>	<u>542.93</u>
	(c) Non controlling interest	-	77.79	77.79
	Total Equity	<u>712.89</u>	<u>(92.17)</u>	<u>620.72</u>
2	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	1,876.68	(143.77)	1,573.54
	(ii) Lease Liabilities	-	73.02	73.02
	(iii) Others	-	-	-
	(b) Deferred tax liabilities	43.69	(40.16)	3.53
	(c) Provisions	-	0.33	0.33
		<u>1,920.37</u>	<u>(110.58)</u>	<u>1,650.42</u>
3	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	-	112.82	272.18
	(ii) Lease Liabilities	-	17.44	17.44
	(iii) Trade payables			
	(a) Total outstanding dues of Micro Enterprises and Small Enterprises	-	-	-
	(b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	111.96	25.37	137.34
	(iii) Other financial liabilities	-	125.75	125.75
	(b) Other current liabilities	-	48.12	48.12
	(c) Provisions	156.67	(156.63)	0.04
		<u>268.63</u>	<u>172.88</u>	<u>600.87</u>
	Total Equity and Liabilities	<u>2,901.89</u>	<u>(29.88)</u>	<u>2,872.00</u>



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Note 3@ (i)(b)- Effect of Ind AS adoption on the Consolidated balance sheet as at 31st March 2021

	Particulars	Previous GAAP	IND AS ADJUSTMENTS	Ind AS
ASSETS				
1	Non Current assets			
	(a) Property ,plant and equipment	2,439.84	(11.47)	2,428.37
	(b) Capital work in progress	7.84	(7.84)	-
	(c) Right to use Asset	-	75.63	75.63
	(d) Goodwill	5.23	(1.11)	4.12
	(e) Financial Assets	12.89	3.05	15.94
	(f) Other Non Current Assets	-	70.44	70.44
		<u>2,465.80</u>	<u>128.69</u>	<u>2,594.50</u>
2	Current assets			
	(a) Inventories	33.90	-	33.90
	(b) Financial Assets			
	(i) Trade receivables	382.61	(14.96)	367.65
	(ii)Cash and cash equivalents	50.00	-	50.00
	(iii) Other Bank Balances	-	1.52	1.52
	(c) Current Tax assets (Net)	-	18.06	18.06
	(d) Other Current assets	141.07	(118.98)	22.09
		<u>607.58</u>	<u>(114.37)</u>	<u>493.21</u>
	Total Assets	<u>3,073.38</u>	<u>14.33</u>	<u>3,087.71</u>
EQUITY AND LIABILITIES				
1	Equity			
	(a) Equity Share Capital	163.79	-	163.79
	(b) Other Equity	585.60	(24.84)	560.76
	Equity attributable to the Owners of the Company	<u>749.39</u>	<u>(24.84)</u>	<u>724.55</u>
	(c) Non controlling interest	83.03	(0.75)	82.28
	Total Equity	<u>832.42</u>	<u>(25.59)</u>	<u>806.83</u>
2	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	1,610.92	61.35	1,637.18
	(ii) Lease Liabilities	-	54.76	54.76
	(iii) Others	-	-	-
	(b) Deferred tax liabilities	74.11	(35.59)	38.52
	(c) Provisions	-	0.41	0.41
		<u>1,685.03</u>	<u>80.92</u>	<u>1,730.87</u>
3	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	-	188.83	223.91
	(ii) Lease Liabilities	-	18.26	18.26
	(iii) Trade payables			
	(a) Total outstanding dues of Micro Enterprises and Small Enterprises	-	-	-
	(b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	167.86	(2.52)	165.33
	(iii) Other financial liabilities	388.07	(280.87)	107.20
	(b) Other current liabilities	-	35.25	35.25
	(c) Provisions	-	0.06	0.06
		<u>555.93</u>	<u>(41.00)</u>	<u>550.01</u>
	Total Equity and Liabilities	<u>3,073.38</u>	<u>14.33</u>	<u>3,087.71</u>



YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

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(All Amounts in INR Millions unless otherwise stated)

Particular	Notes	Effect of Ind AS adoption on the Consolidated Profit & Loss as at March 31, 2020		
		Previous GAAP	Effect of transition to Ind AS	Ind AS
Revenue from operations		1,460.38	-	1,460.38
Other income		1.40	-	1.40
Total Income		1,461.78	-	1,461.78
Expenses:				
Cost of Material Consumed	1	260.32	6.98	267.30
Employee benefits expense	2	268.04	0.11	268.14
Specialist charges	1	-	-	-
Finance cost	3,4	182.34	6.78	189.12
Depreciation and amortization expenses	3	191.89	21.01	212.90
Other expenses	1,3,4,5	577.65	(28.45)	549.20
Discount and Provision for Expected credit Loss	1	-	-	-
Total expenses		1,480.23	6.43	1,486.66
Profit/(Loss) before tax		(18.45)	(6.43)	(24.88)
Exceptional items		-	-	-
Profit before tax		(18.45)	(6.43)	(24.88)
Tax expense:				
(1) Current tax		5.22	-	5.22
(2) MAT credit availed/reversed	6	-	(5.22)	(5.22)
(3) Deferred tax (net)	6	15.66	(20.01)	(4.35)
Profit/(loss) from operations		(39.32)	18.79	(20.53)
Profit/(loss) from continuing operations		(39.32)	18.79	(20.53)
Tax expense of continuing operations		-	-	-
Profit/(loss) from continuing operations (after tax)		(39.32)	18.79	(20.53)
Profit/(loss) from discontinuing operations		-	-	-
Tax expense of discontinuing operations		-	-	-
Profit/(loss) from discontinuing operations (after tax)		-	-	-
Profit/(loss) for the period		(39.32)	18.79	(20.53)
Other Comprehensive Income	7			
Items that will not be reclassified to profit or loss in subsequent periods:				
Re-measurement gains/(losses) on defined benefit plans		-	(0.04)	(0.04)
Income tax on Item that will not be reclassified to Profit & Loss		-	0.01	0.01
Total Comprehensive Income for the period		(39.32)	18.76	(20.56)

Explanation for reconciliation of Balance sheet and Profit & Loss as previously reported under previous GAAP to Ind AS

Note-1 Regrouping

Note-2 Employee benefits: Under previous GAAP, actuarial gains and losses were recognised in the statement of profit and loss. Under Ind AS, the actuarial gains and losses form part of re-measurement of net defined benefit liability / asset which is recognised in other comprehensive income in the respective periods.

Note-3 Lease effect and Right to Use of Assets

Note -4 Loan processing fees: As per IGAAP loan processing fees are charged to profit and loss or capitalized in the period in which it is incurred. Under Ind AS loan processing fees are amortised over the period of loan.

Note-5 Provision for Expected Credit Loss

Note-6- Due to Restatement and Deferred Tax on IND AS Adjustment

Note-7- Other Comprehensive Income



K A

Note 3(ii)(b)

Effect of Ind AS adoption on the Consolidated Profit & Loss as at March 31, 2021

Particular	Notes	Effect of		Ind AS
		Previous GAAP	transition to Ind AS	
Revenue from operations		2,286.74	-	2,286.74
Other income		5.15	-	5.15
Total Income		2,291.89	-	2,291.89
Expenses:				
Cost of Material Consumed	1	463.18	-	463.18
Employee benefits expense	2	466.76	0.11	466.88
Specialist charges	1	289.98	(289.98)	-
Finance cost	3,4	182.81	5.62	188.44
Depreciation and amortization expenses	3	186.31	19.29	205.60
Other expenses	1,3,4,5	282.11	404.45	686.56
Discount and Provision for Expected credit Loss	1	134.19	(134.19)	-
Total expenses		2,005.34	5.31	2,010.66
Profit/(Loss) before tax		286.55	(5.31)	281.23
Exceptional items		-	-	-
Profit before tax		286.55	(5.31)	281.23
Tax expense:				
(1) Current tax		50.37	-	50.37
(2)MAT credit availed/reversed	6	(34.80)	18.18	(16.63)
(3) Deferred tax (net)	6	30.42	21.19	51.61
Profit/(loss) from operations		240.55	(44.68)	195.88
Profit/(loss) from continuing operations		240.55	(44.68)	195.88
Tax expense of continuing operations		-	-	-
Profit/(loss) from continuing operations (after tax)		240.55	(44.68)	195.88
Profit/(loss) from discontinuing operations		-	-	-
Tax expense of discontinuing operations		-	-	-
Profit/(loss) from discontinuing operations (after tax)		-	-	-
Profit/(loss) for the period		240.55	(44.68)	195.88
Other Comprehensive Income	7			
Items that will not be reclassified to profit or loss in subsequent periods:				
Re-measurement gains/(losses) on defined benefit plans		-	0.02	0.02
Income tax on Item that will not be reclassified to Profit & Loss		-	(0.01)	(0.01)
Total Comprehensive Income for the period		240.55	(44.66)	195.90

Explanation for reconciliation of Balance sheet and Profit & Loss as previously reported under previous GAAP to Ind AS

Note-1 Regrouping

Note-2 Employee benefits:-Under previous GAAP, actuarial gains and losses were recognised in the statement of profit and loss.

Note-3 Lease effect and Right to Use of Assets

Note -4 Loan processing fees: As per IGAAP loan processing fees are charged to profit and loss or capitalized in the period in

Note-5 Provision for Expected Credit Loss

Note-6- Due to Restatement and Deferred Tax on IND AS Adjustment

Note-7- Other Comprehensive Income



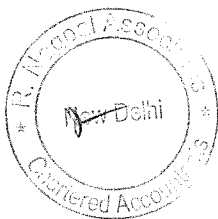
YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

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(All Amounts in INR Millions unless otherwise stated)

Note 39(iii) Reconciliation of Total Equity

	As at March 31, 2021	As at March 31, 2020
Total equity (shareholder's funds) under previous GAAP	749.39	712.89
Adjustment made for		
Loan procession Fees	2.61	3.48
Effect of depreciation	(0.88)	(0.63)
Effect of Goodwill	4.12	2.59
Lease Liability Effect	(7.36)	(5.76)
Provision for Retirement Benefits	(0.49)	(0.38)
Provision for Expected Credit Loss	(20.23)	(16.67)
Impact of Deferred Tax on Account of Restatement	1.68	9.54
Effect of Non-Controlling Interest	(4.49)	(77.79)
Effect of Intangible Asset	-	(114.94)
Effect of change in other expenses	1.07	(0.03)
Effect of MAT Credit on restatement	(0.88)	30.62
Acturial Gain/Losses	0.02	0.00
Total adjustment	(24.84)	(169.96)
Total equity (shareholder's funds) under per IND AS	724.55	542.93



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
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Notes to Special Purpose Consolidated Financial Statements

(All Amounts in INR Millions unless otherwise stated)

Note 32(A)(i) Fair Value Measurement
Categories of financial instruments

Financial assets	As at March 31, 2021	As at March 31, 2020
Measured at amortised cost		
(i) Trade receivables	367.65	169.03
(ii) Cash and Bank balance	50.00	16.15
(iii) Other Bank Balances	1.52	1.42
(iv) Other Non Current financial assets	15.94	13.56
	435.11	200.16

Measured at Fair value

Investment other than investment in subsidiaries

Measured at Cost

Investment in subsidiary

Financial liabilities	As at March 31, 2021	As at March 31, 2020
	-	-

Measured at amortised cost

(i) Borrowings	1,861.09	1,845.72
(ii) Other financial liabilities	107.20	125.75
(iii) Lease Liabilities	73.02	90.46
(iv) Trade and other payables	165.33	137.34
Total	2,206.65	2,199.27

(ii)

Fair Value Hierarchy

Fair value measurements Particulars

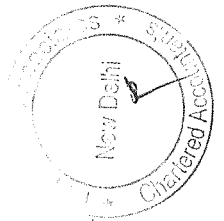
Fair value as at Fair value hierarchy Valuation technique(s) and key input(s)

As at March 31, 2021 As at March 31, 2020

Financial assets

Financial Liabilities

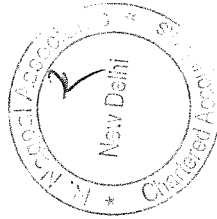
The fair values of current debtors, cash & bank balances, loan to related party, security deposit to government department, current creditors and current borrowings and other financial liability are assumed to approximate their carrying amounts due to the short-term maturities of these assets and liabilities.



(iii)	Fair value of Financial Assets & Liabilities	Carrying value	
		As at March 31, 2021	As at March 31, 2020
	a) Financial assets - Current		
	Trade receivables	367.65	169.03
	Cash and cash equivalents	4.18	12.02
	Bank Balances	45.82	4.13
	Other Bank balances	1.52	1.42
	b) Financial liabilities - Current		
	Trade payables	165.33	137.34
	Borrowing	223.91	272.18
	Lease Liabilities	18.26	17.44
	Other financial liabilities	107.20	125.75

(iv) **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.



YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
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Note 32(B): FINANCIAL RISK MANAGEMENT

(All Amounts in INR Millions unless otherwise stated)

The Company's principal financial liabilities other than derivatives comprise loans and 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 Lease Liabilities, 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

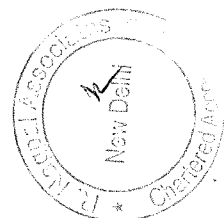
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regard to interest income and interest expenses and to manage the interest rate risk treasury 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 (except for lease liabilities)

Particulars	As at	
	March 31 2021	March 31 2020
Variable rate borrowings	868.31	894.87
Fixed rate borrowings	992.79	950.85
Total borrowings	1,861.09	1,845.72

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

Particulars	As at March 31 2021		As at March 31 2020	
	Weighted average interest rate	Balance	Weighted average interest rate	Balance
Borrowings	11.40%	868.31	12.32%	894.87
% of total loans		46.66%		48.48%
Net exposure to cash flow interest rate risk		868.31		894.87



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

Particulars	Impact on Profit before Tax for the FY ending	
	March 31 2021	March 31 2020
INR		
	Increase/ Decrease in Basis Points	
	+50	4.34
	- 50	(4.34)
		4.47
		(4.47)

(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.

(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:

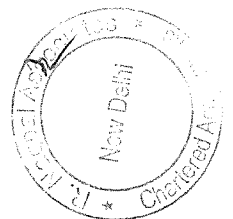
Age of receivables	As at March 31 2021	As at March 31 2020
Within the credit period		
1-180 days past due	368.53	120.62
more than 180 days	19.36	65.09
Total	387.88	185.71

III.

Liquidity Risk

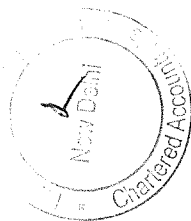
Liquidity risk is defined as the risk that company will not be able to settle or meet its obligation on time or at a reasonable price. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company's management is responsible 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:



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Particulars	Within 1 year	1-3 years	More than 3 years	Total	Carrying amount
As at March 31 2021					
Borrowings	188.83	1,330.69	341.57	1,861.09	1,861.09
Trade payables	165.33	-	-	165.33	165.33
Lease Liabilities	18.26	54.76	-	73.02	73.02
Other financial liabilities	107.20	-	-	107.20	107.20
Total	479.62	1,385.45	341.57	2,206.65	2,206.65
As at March 31 2020					
Borrowings	112.82	911.13	821.77	1,845.72	1,845.72
Trade payables	137.34	-	-	137.34	137.34
Lease Liabilities	17.44	57.39	15.63	90.46	90.46
Other financial liabilities	125.75	-	-	125.75	125.75
Total	393.34	968.52	837.40	2,199.27	2,199.27



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
(Formerly Known as Yartharh Hospital & Trauma Care Services Pvt. Ltd.)
Notes to Special Purpose Consolidated Financial Statements

Note 32(C) Capital Management

(a) Risk Management

(All Amounts in INR Millions unless otherwise stated)

The Company manages its capital to ensure that the company will be able to continue as going concerns 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 following gearing ratio, which is net debt divided by total capital plus debt.

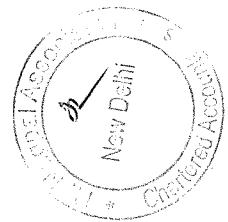
(b) Gearing ratio

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

Particulars	As at March 31, 2021	As at March 31, 2020
Debt*	1,934.11	1,936.18
Cash and bank balances (including cash and bank balances in a disposal group held for sale)	50.00	16.15
Net debt	1,884.12	1,920.03
Total Equity#	806.83	620.72
Net Debts and Total equity	2,690.95	2,540.75
Net debt to equity ratio	70.02%	75.57%

*Debt is defined as long-term and short-term borrowings including current maturities, books overdraft and lease liabilities.

#Total equity (as shown in balance sheet) includes issued capital and all other equity reserves.



Notes to Special Purpose Consolidated Financial Statements

(All Amounts in INR Millions unless otherwise stated)

33 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. The Board of Directors of the Company has approved the following expenditure on CSR activities.

Particulars	For the year ended	
	31-March-2021	31-March-2020
-Gross amount required to be spent during the year as per calculation specified for CSR activities	1.10	1.25
-Amount approved by the board to be spend during the year	1.10	1.25
-Amount spend during the period/ year	1.10	1.00
-Shortfall at the end of period/year	0.00	0.25

-Reasons for Shortfall

>>For the year ended 31st March 2021 & 31st March 2020

The co. is obligated to spend the CSR amount in such way that it achieves its purpose of social upliftment. At times identifying and then judiciously spending money may not be possible in the given time frame. In such cases the required unspent money is spent in the following year.

-Nature of CSR Activities

Amount during the year ended 31st March 2021 and 31st March 2020 has been paid to charitable society which works for health care of poor people.

*For the shortfall pertaining to 31 March, 2020 no amount is to be deposited in separate bank account.

*For the shortfall pertaining to 31 March, 2021 the company has deposited Rs. 2,000/- to PM Cares fund on 12/02/2022.

The computation of CSR dues is based on the Profit and Loss, as made out on the basis of the already adopted accounts for the preceding financial years.

34 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):

As per information available with the management, no supplier has declared MSME status. As such, this disclosure is not applicable.

Particulars	As at March 31, 2021	As at March 31, 2020
a) The principal amount and interest due thereon remaining unpaid to any supplier- MSME.		
-Principal	-	-
-Interest	-	-
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.		
b)		
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.		
c)		
The amount of interest accrued and remaining unpaid.		
d)		
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.		
e)		



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)

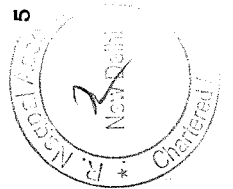
Notes to Special Purpose Consolidated Financial Statements

(All Amounts in INR Millions unless otherwise stated)

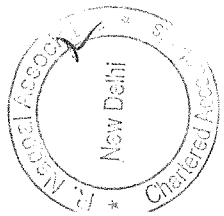
35. Borrowings

Details of borrowings availed by the company

S. No	Bank/ Financial Institution	Category of Loan	Interest Rate	Security & Collateral provided	Repayment Terms	As at March 31, 2021	As at March 31, 2020
1	LIC Housing Finance Ltd	Term Loan	10.90%	Hypothecation created on hospital land & building situated at Plot No- HO-01, Sector-Omega-1, Greater noida Uttar Pradesh	EMI of Rs. 1,03,50,941 payable for the period upto Oct -2025	506.96	523.39
				<i>Maximum amount O/s during the period/ year</i>		(546.01)	(561.17)
2	LIC Housing Finance Ltd	Term Loan	10.90%	Hypothecation created on hospital land & building situated at Plot No- NH-01, Sector-110 Naiad and NH-32 Sector Omega 1, Greater Naiad Uttar Pradesh	EMI of Rs 71,62,757 payable for the period up to Oct -2025	361.35	371.48
				<i>Maximum amount O/s during the period/ year</i>		(387.73)	(403.80)
3	Kotak Mahindra Bank	Other Loan LAP-DORD	7.50%	Hypothecation created on personal properties of promoters	EMI of Rs 11,66,667 payable for the period up to Nov -2022	33.12	49.76
				<i>Maximum amount O/s during the period/ year</i>		(45.04)	(51.97)
4	Indusind Bank	Other Loan CC-DORD	9.90%	Unsecured Loan	EMI of Rs. 1,38,889 payable for the period up to Dec -2022	2.37	3.19
				<i>Maximum amount O/s during the period/ year</i>		(3.19)	(4.43)
5	Indusind Bank	Equipment Loan	9.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 6,67,195 payable for the period up to March -2024	21.30	-
				<i>Maximum amount O/s during the period/ year</i>		(21.30)	-



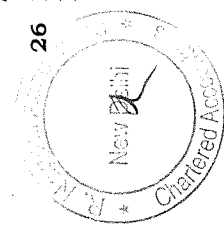
6	Indusind Bank	Equipment Loan	11.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 4,99,637 payable for the period up to March -2023	14.09	15.98
	<i>Maximum amount O/s during the period/ year</i>					(16.70)	(19.33)
7	Indusind Bank	Equipment Loan	11.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 2,51,876 payable for the period up to Feb -2023	4.62	5.81
	<i>Maximum amount O/s during the period/ year</i>					(6.08)	(7.69)
8	Kotak Mahindra Bank	Equipment Loan	10.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 14,02,580 payable for the period up to March -2022	20.91	29.55
	<i>Maximum amount O/s during the period/ year</i>					(29.56)	(41.39)
9	Kotak Mahindra Bank	Equipment Loan	10.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 3,75,333 payable for the period up to June -2021	2.61	5.28
	<i>Maximum amount O/s during the period/ year</i>					(5.14)	(8.78)
10	SREI Equipment Finance Limited	Equipment Loan	12.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 25,26,537 payable for the period up to June -2021	35.51	63.95
	<i>Maximum amount O/s during the period/ year</i>					(62.56)	(67.63)
11	Axis Bank Ltd	Vehicle Loan	8.35%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 1,83,999 payable for the period up to Sept. -2025	8.24	-
	<i>Maximum amount O/s during the period/ year</i>					(9.00)	-
12	Bank of Baroda	Vehicle Loan	7.45%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 1,06,766 payable for the period up to Feb. -2026	5.26	-
	<i>Maximum amount O/s during the period/ year</i>					(5.36)	-



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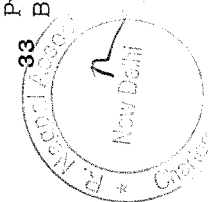
13	HDFC Bank Limited	Vehicle Loan	8.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 1,61,000 payable for the period up to Sept. -2021	2.78	3.97
	<i>Maximum amount O/s during the period/ year</i>					(4.05)	(5.40)
14	HDFC Bank Limited	Vehicle Loan	9.10%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 48,307 payable for the period up to July -2024	1.77	2.07
	<i>Maximum amount O/s during the period/ year</i>					(2.10)	(2.32)
15	HDFC Bank Limited	Vehicle Loan	8.50%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 65,120 payable for the period up to June -2023	1.60	2.22
	<i>Maximum amount O/s during the period/ year</i>					(2.17)	(2.74)
16	HDFC Bank Limited	Vehicle Loan	10.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 31,810 payable for the period up to Sept. -2022	0.74	0.89
	<i>Maximum amount O/s during the period/ year</i>					(0.93)	(1.15)
17	HDFC Bank Limited	Vehicle Loan	10.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 31,810 payable for the period up to Sept. -2022	0.74	0.89
	<i>Maximum amount O/s during the period/ year</i>					(0.93)	(1.15)
18	HDFC Bank Limited	Vehicle Loan	10.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 31,810 payable for the period up to July -2021	0.61	0.72
	<i>Maximum amount O/s during the period/ year</i>					(0.75)	(1.15)
19	HDFC Bank Limited	Vehicle Loan	9.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 81,625 payable for the period up to July -2021	0.57	1.22
	<i>Maximum amount O/s during the period/ year</i>					(1.24)	(1.98)

20	HDFC Bank Limited	Vehicle Loan	8.60%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 15,490 payable for the period up to Sept. -2022	0.26 (0.40)	0.42 (0.55)
	<i>Maximum amount O/s during the period/ year</i>						
21	HDFC Bank Limited	Vehicle Loan	9.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 17,020 payable for the period up to Oct -2021	0.15 (0.31)	0.30 (0.46)
	<i>Maximum amount O/s during the period/ year</i>						
22	HDFC Bank Limited	Vehicle Loan	8.60%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 17,020 payable for the period up to Oct -2021	0.15 (0.31)	0.30 (0.46)
	<i>Maximum amount O/s during the period/ year</i>						
23	HDFC Bank Limited	Vehicle Loan	9.60%	Hypothecation created on the assets purchased out of the proceeds of the loan.	Paid in full during FY 2020-21	- -	0.22 (503,380)
	<i>Maximum amount O/s during the period/ year</i>						
24	Ratnakar Bank Limited	Business Loan	14.00%	Unsecured Loan	EMI of Rs. 1,36,711 payable for the period up to Feb-2022	1.50 (2.85)	2.95 (3.92)
	<i>Maximum amount O/s during the period/ year</i>						
25	Aditya Birla Finance Limited	Business Loan	12.00%	Unsecured Loan	EMI of Rs. 1,50,960 payable for the period up to Sept.-2021	1.47 (2.67)	2.60 (3.90)
	<i>Maximum amount O/s during the period/ year</i>						
26	Tata Capital Financial Services Limited	Business Loan	13.50%	Unsecured Loan	EMI of Rs. 2,38,885 payable for the period up to Sept.-2021	1.30 (3.07)	2.87 (5.00)
	<i>Maximum amount O/s during the period/ year</i>						



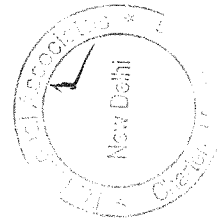
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27	ICICI Bank Limited	Business Loan	11.20%	Unsecured Loan	EMI of Rs. 87,365 payable for the period up to Jan.-2023	1.73	2.54
	<i>Maximum amount O/s during the period/ year</i>					(2.47)	(3.20)
28	Bajaj Finance Limited	Business Loan	15.00%	Unsecured Loan	Loan completely repaid during FY 2020-21	-	0.13
	<i>Maximum amount O/s during the period/ year</i>					-	(0.79)
29	HDFC Bank Ltd	Business Loan	10.99%	Unsecured Loan	Loan completely repaid during FY 2020-21	-	-
	<i>Maximum amount O/s during the period/ year</i>					-	(3.01)
30	Capital First Limited	Business Loan	12.50%	Unsecured Loan	Loan completely repaid during FY 2020-21	-	-
	<i>Maximum amount O/s during the period/ year</i>					-	(2.76)
31	Fulerton India Credit Co. Ltd	Business Loan	12.49%	Unsecured Loan	Loan completely repaid during FY 2020-21	-	1.59
	<i>Maximum amount O/s during the period/ year</i>					-	(3.86)
32	The Nainital Bank Limited	Term Loan	10.65%	Project loan for construction of building, plant and equipments.	Staggered installments of principal to be paid on monthly basis till May 2028 along with variable interest	473.18	499.29
	<i>Maximum amount O/s during the period/ year</i>					(515.26)	(499.29)
33	Punjab National Bank	Term Loan	10.30%	Project loan for construction of building, plant and equipments.	Staggered installments of principal to be paid on monthly basis till January 2026 along with variable interest	280.55	141.27



 P. Nainital Bank
 New Delhi
 * Chartered

		<i>Maximum amount O/s during the period/ year</i>				
34	SREI Equipment Finance Limited	Equipment Loan	12.00%	Hypothecation created on the 12.00% assets purchased out of the proceeds of the loan.	EMI of Rs. 415,000 payable for the period up to Jan.-2023	(141.27)
						(281.30)
						14.91
						(17.87)
35	Tata Capital Financial Services Limited	Equipment Loan	4.00%	Hypothecation created on the 4.00% assets purchased out of the proceeds of the loan.	EMI of Rs. 1,041,700 plus applicable interest rate payable at monthly rest till Jan.-2026	72.92
						(73.91)
36	Deepraj Investments	Business Loan	12.25%	Unsecured Loan	Loan completely repaid during FY 2020-21	25.13
						(25.13)
37	Deepak Kumar Tyagi	Business Loan	0.00%	Unsecured Loan	Loan completely repaid during FY 2020-21	0.50
						(0.50)
38	Vinod Tyagi	Business Loan	0.00%	Unsecured Loan	Loan completely repaid during FY 2020-21	0.50
						(0.50)
39	Lal Chand Tyagi	Business Loan	0.00%	Unsecured Loan	Loan completely repaid during FY 2020-21	0.40
						(0.40)



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)

Notes to Special Purpose Consolidated Financial Statements

(All Amounts in INR Millions unless otherwise stated)

36. Revenue from contracts with customers

Disaggregated revenue information

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

Particulars	For the year ended	
	31 March 2021	31 March 2020
Income from medical and healthcare services	2,442.65	1,460.38
Revenue from hospital & pharmacy services	(155.91)	-
Less: Inter Group revenue	2,286.74	1,460.38
Total revenue from contracts with customers		

Location of revenue recognition

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

Timing of revenue recognition

Particulars	For the year ended	
	31 March 2021	31 March 2020
Goods & Services transferred at a point of time	312.26	313.40

No single customer represents 10% or more of the Company's total revenue during the years ended 31 March 2021 and 31 March 2020.

Reconciliation of revenue recognised with the contracted price is as follows:

Particulars	For the year ended	
	31 March 2021	31 March 2020
Contracted price	2,650.74	1,635.59
Reduction towards variable consideration components*	(364.00)	(175.22)
Revenue recognised	2,286.74	1,460.38

*Variable consideration components include discounts on the contract price.

Contract balances

Particulars	As at	
	31 March 2021	31 March 2020
Trade receivables*	367.65	169.03
Contract liabilities (advance from patients)#	8.15	1.23

Movement in contract liabilities during the period / year:

Particulars	As at	
	31 March 2021	31 March 2020
Balance at the beginning of the period/year	1.23	7.80
Less: Revenue recognised from above	(1.23)	(7.80)
Add: Addition during the period/year	8.15	1.23
Balance at the end of the period/ year	8.15	1.23

* Trade receivables are non-interest bearing.

Contract liabilities include advances received from patients for hospital services pending final billing.

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.



YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)

Notes to Special Purpose Consolidated Financial Statements

(All Amounts in INR Millions unless otherwise stated)

37. Related Party Transactions**a) Names of the related parties and description of relationship:****Key managerial personnel (KMP) of Holding Company**

Yatharth Hospital & Trauma Care Services Limited

1. Dr. Ajay Kumar Tyagi
2. Dr. Kapil Kumar
3. Dr. Neena Tyagi
4. Dr. Manju Tyagi
5. Mr. Ritesh Mishra - Company Secretary

Key managerial personnel (KMP) of Subsidiary Company

1. AKS Medical & Research Private Limited

1. Dr. Ajay Kumar Tyagi
2. Dr. Kapil Kumar
3. Dr. Neena Tyagi
4. Dr. Manju Tyagi

2. Sanskar Medica India Limited

1. Dr. Ajay Kumar Tyagi
2. Dr. Kapil Kumar
3. Dr. Neena Tyagi
4. Dr. Manju Tyagi

Relative of key managerial personnel

1. Mr. Sanskar Tyagi
2. Mr. Lal Chand Tyagi
3. Mr. Yatharth Attray

Enterprise exercising significant influence on the Company

Nil

Enterprises where key managerial personnel along with their relatives exercise significant influence

No such enterprise

b) Following is the summary of significant related party transactions during the year:

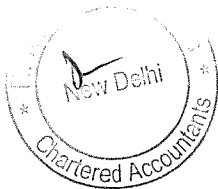
	For the year ended 31 March 2021	For the year ended 31 March 2020
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Remuneration to KMPs & Relatives of KMPs

Dr. Ajay Kumar Tyagi	7.20	7.20
Dr. Kapil Kumar	7.20	7.20
Dr. Manju Tyagi	7.20	7.20
Dr. Neena Tyagi	7.20	7.20
Mr. Yatharth Attray	4.80	3.60
Mr. Sanskar Tyagi	0.60	-
Mr. Ritesh Mishra- Company Secretary	0.69	0.66

Rent paid to KMP

Dr. Ajay Kumar Tyagi	0.84	0.60
Dr. Kapil Kumar	0.84	0.60
Dr. Manju Tyagi	0.42	0.30
Dr. Neena Tyagi	0.42	0.30



L A

Loans and Advances Received

Mr. Lal Chand Tyagi	(0.40)	0.40
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Loans and Advances- Subsidiary Company**AKS Medical & Research Private Limited**

Loans and Advances- Received	331.85	56.88
Loans and Advances- Paid Back	331.85	56.88
Loans and Advances- Given	86.58	71.48
Loans and Advances- Received Back	86.58	71.48

Sanskar Medica India Limited

Loans and Advances- Received	18.70	37.40
Loans and Advances- Paid Back	-	-

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

	For the year ended 31 March 2021	For the year ended 31 March 2020
Loans and Advances		
Sanskar Medica India Limited-Payable	56.10	37.40
Sanskar Medica India Limited-Receiveable	1.06	1.06
Borrowings (Current)		
Mr. Lal Chand Tyagi	-	0.40
Remuneration payable to KMP		
Dr. Ajay Kumar Tyagi	-	0.11
Dr. Kapil Kumar	-	-
Dr. Neena Tyagi	-	-
Dr. Manju Tyagi	-	-
Mr. Ritesh Mishra- Company Secretary	0.08	0.04

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.)



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)

Notes to Special Purpose Consolidated Financial Statements

(All amounts in INR Millions unless otherwise stated)

38. 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 Employees Deposit Linked Insurance charges Rs 0.29 during the year 2020-21. Rs. 0.36 for 2019-2020.

(2) Gratuity

Gratuity - The liability for Gratuity is provided on the basis of Actuarial Valuation made at the end of each financial 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:

	As at	
	31 March 2021	31 March 2020
Opening defined benefit obligation	0.37	0.23
Current service cost	0.09	0.09
Interest Cost	0.02	0.02
Actuarial (gain)/loss	(0.02)	0.04
Benefits paid	-	-
Benefit obligation at the end of the period/year	0.46	0.37
Provision (Current) Refer Note No.-21	0.06	0.04
Provision (Non- Current) Refer Note No.-15	0.41	0.33

Gratuity expense recognised in the statement of profit and loss

	For the period ended	
	31 March 2021	31 March 2020
Current service cost	0.09	0.09
Interest on defined benefit obligation	0.02	0.02
Net actuarial (gain)/loss recognised in the period/year	0.11	0.11
Net gratuity expenses	0.11	0.11

Re-measurements recognised in other comprehensive income

	For the period ended	
	31 March 2021	31 March 2020
Actuarial (gain)/loss on defined benefit obligation	(0.02)	0.04
Return on plan assets excluding interest income	-	-
Actuarial (gain)/loss recognised in other comprehensive income	(0.02)	0.04

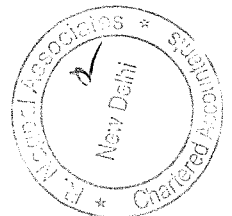
Summary of actuarial assumptions

Financial assumptions at balance sheet date:

	For the period ended	
	31 March 2021	31 March 2020
Discount rate	6.48	6.50
Salary escalation rate	7.00%	7.00%
Attrition rate	10.00%	10.00%
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

Retirement Age

Age 18 to 30
Age 30 to 45
Above 45 Years



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Maturity profile of defined benefit obligation

	For the period ended 31 March 2021	For the period ended 31 March 2020
1st following year	0.06	0.04
Year 2 to 5	0.32	0.30
Year 6 to 10	0.41	0.42

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 obligations.

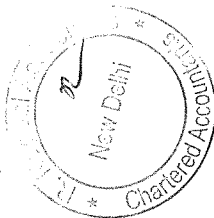
Salary escalation rate: The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.

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:

	As at 31st March, 2021		As at 31st March, 2020	
	Increase	Decrease	Increase	Decrease
Discount rate (100 bps movement)	0.04	0.04	0.03	0.04
Salary escalation rate (100 bps movement)	0.04	0.04	0.04	0.03

Expected contributions to the plan for the next annual reporting period

Expected contributions to the plan for the next annual reporting period



Yatharth Hospital & Trauma Care Services Limited
(Formerly known as Yatharth Hospital & Trauma Care Services Private Limited)

Restated Notes to the Standalone Financial Statements

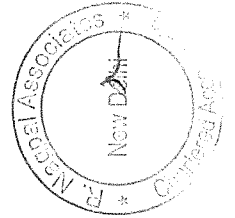
39.a) Contingent liabilities

Particulars	As on 31 st March, 2021	As on 31 st March, 2020
Bank	86.29	82.83
Guarantees		
Margin Money against above	12.68	10.22
Corporate Guarantee	865.00	865.00
Outstanding against the above	819.34	713.48

b) Claim against the company not acknowledged as debts

- i. The company had been served a Show Cause Notice u/s 279(1) of the Income Tax Act, 1961 that the company has defaulted in the payment of TDS as under:

S. No.	Financial Year	Amount of tax deposited after the due date, as per rule 30 of the Income Tax Act, 1961	Interest u/s 201(1A)
1	2012-13	Rs. 3.27	Rs. 0.35
2	2013-14	Rs. 7.12	Rs. 0.87
3	2014-15	Rs. 10.62	Rs. 1.51
4	2016-17	Rs. 14.39	Rs. 1.27





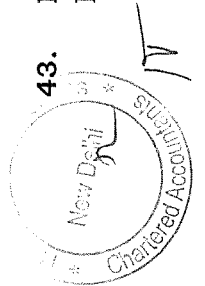

The company has already paid the delayed principal amount of TDS and the interest amount thereon. Though the due principal amount of TDS and the interest has been paid, the matter is yet to be closed by the Income Tax Department.

- ii. The company has been served a notice under section 17 of The Consumer Protection Act, 1986, wherein the following amounts have been demanded by the counter party

Particulars	31 st March, 2021	31 st March, 2020	March, 2020
Cost of Medical Treatment	along with interest 23.02.2018 and pendente lite interest thereto	2.28	2.28 with interest from 23.02.2018 and pendente lite interest thereto
Towards agony and harassment suffered	5.00		5.00

40. There is no impairment loss on fixed assets on the basis of review carried out by the management in accordance with IND AS 36.
41. 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.
42. **Covid 19 business and government guidelines**
During the financial year 2020-2021 the company had admitted and treated covid 19 infected patients. There has been government guidelines related to the treatment and the cost of treatment of Covid 19 Patients. The Company has followed all such guidelines.

43. **Foreign exchange earning and outgo**
Foreign exchange outgo and earning during the financial year 2020-21 and 2019-20 are as follows:



Particulars	31 st March, 2021	31 st March, 2020
Cost of Medical Equipment	10.01	-
Advance for Purchase of Medical Equipments	-	-

44. Covid 19 and grant for moratorium to pay principal and interest on outstanding loan

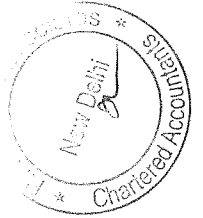
During the financial year 2019-2020 and 2020-2021, Covid 19 affected the overall business cycle of the economy. To address to liquidity concern of the businesses, the Reserve Bank of India wide its circulars; DOR.No.BP.BC.47/ 21.04.048/2019-20 March 27, 2020, Circular DOR.No.BP.BC.63/21.04.048 /2019-20 April 17, 2020, DOR. No.BP.BC.71/21.04.048/2019-20 May 23, 2020, allowed the moratorium to pay the due principal and interest on outstanding loans. The Company availed the benefits of given moratorium to the extent of Rs. 121.77 Millions (inclusive of principal and interest). The amount covered under the moratorium shall be paid by extending the overall term of the respective loan account.

45. Income Tax

The major components of income tax expenses are as follows

Particulars	Financial Year 2020-21	Financial Year 2019-20
Income Tax Expense		
Current Tax:		
Current Income Tax	31.50	5.22
Income Tax of Earlier Years	-	-
MAT Credit entitlement/ reversed	2.25	(5.22)
Deferred Tax	20.46	8.97
Total	54.21	8.97

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



Particulars	Financial Year 2020-21	Financial Year 2019-20
Profit / (Loss) before tax as per Statement of Profit and Loss	177.64	21.83
Enacted tax Rate	29.12%	27.82%
Income tax using the Company's domestic tax rate	51.73	6.07
Tax Effect of:		
Timing Difference- Deferred Tax	20.46	8.97
Permanent Difference	33,747,701	-
Total Income Tax expenses recognized in profit and Loss account	54.21	8.97
Effective Tax Rate (%)	30.52	41.11

46. a) Events after the reporting period

Subsequent to the period ended March 31, 2021 and pursuant to the approval of the Board of Directors and shareholders, as applicable under the provisions of Companies Act, 2013 and all other applicable laws and regulations:

- a) The Company proposes to undertake an Initial Public Offering ('IPO') along with offer of sale by the existing promoters of equity shares.
- b) The Company has got converted into a Public Limited Company after getting approval from Registrar of Companies.
- c) The Company approved the bonus issue of 49.13 Million equity shares of face value of Rs. 10 each for an amount aggregating to Rs. 491.38 Million (fully paid-up by way of capitalization of the Company's free reserves/ securities premium account) to the existing equity shareholders of the Company.



- d) Pursuant to a Share Purchase Agreement dated 18 February 2022, the Company has Purchased the Shareholding from the promoters of Ramraja Multispecialty Hospital & Trauma Centre Private Limited, thereby making it 100% subsidiary of the company w.e.f 18 February 2022.
- e) AKS Medical & Research Centre Private Limited (the subsidiary company) has provided a corporate guarantee amounting to Rs. 979.70 Million on 16th December, 2021 to State Bank of India for loan availed by Yatharth Hospital & Trauma Care Services Limited. The loan has been availed to repay the amount of term loan availed from LIC Housing Finance Limited.
- b) 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 struck off.
- c) The Company does not have any charges or satisfaction 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 the years ended March 31, 2021 and March 31, 2020.
- 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 tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).



YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)

Notes to Special Purpose Consolidated Financial Statements

47. Ratios as per Schedule III requirement

		2020-21	2019-20
Current Ratio			
Numerator	Current Assets	493.21	287.39
Denominator	Current Liabilities	550.01	600.87
Ratio		0.90	0.48
% change from previous period		87.49%	

Reason for change- * With the increase in business trade receivable have increased from Rs 169.03 million to 367.65. However our current liabilities have not increased to that extent.

Debt Equity Ratio			
Numerator	Long Term Borrowings + Short Term Borrowings	1,861.09	1,845.72
Denominator	Shareholders Funds	806.83	620.72
Ratio		2.31	2.97
% change from previous period		-22.43%	

Reason for change- * The profits generated during the period FY 21 and the half year ending September 30th 2021, the loan obligation were paid as per scheduled time. Better profitability helped to reduce the dependence on loan capital and thus achieving better debt equity ratios.

Debt Service Coverage Ratio			
Numerator	EBIDTA	675.27	377.14
Denominator	Principal repayments of Long term borrowings & Interest	223.91	272.18
Ratio		3.02	1.39
% change from previous period		117.65%	

Reason for change- * Due to higher depreciation we had negative PAT during FY 20. However because of higher EBIDTA due to increase in business activities, our DSCR improved

Return on Equity/ Investment Ratio			
Numerator	Net Profit after Taxes	195.90	(20.56)
Denominator	Shareholder's Equity	806.83	620.72
Ratio		24.28%	-3.31%
% change from previous period		-833.15%	

Reason for Change- # There is no increase in the equity share capital and with the increase in revenue and profits, equity holders are getting better returns on their equity investment

Inventory Turnover Ratio			
Numerator	Sales	2,286.74	1,460.38
Denominator	Average Inventory	31.24	25.60
Ratio		73.19	57.04
% change from previous period		28.30%	

Reason for Change- * We are improving our inventory turnover, as compared to the overall business.

Trade Receivables Turnover Ratio			
Numerator	Net Credit Sales	2,286.74	1,460.38
Denominator	Avg Accounts Receivable	268.34	144.15
Ratio		8.52	10.13
% change from previous period		-15.88%	



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Trade Payables Turnover Ratio

Numerator	Net Credit Purchases	463.18	267.30
Denominator	Avg Trade Payables	151.34	131.37
Ratio		3.06	2.03
% change from previous period		50.42%	

*

Reason for Change- * The trade payable have increased with the increase in business. Though we are committed to pay on time, we are getting extended credits from our supplier.

Net Capital Turnover Ratio

Numerator	Net Sales	2,286.74	1,460.38
Denominator	Working Capital (Current Assets- Current Liabilities)	(56.80)	(313.48)
Ratio		(40.26)	(4.66)
% change from previous period		764.18%	

*

Reason for Change- * We are improving our working capital availability. With the increase in business activity with trend

Net Profit Ratio

Numerator	Net Profit	195.88	(20.53)
Denominator	Net Sales	2,286.74	1,460.38
Ratio		8.57%	-1.41%
% change from previous period		-709.32%	

*

Reason for Change- * Better utilization of fixed costs.

Return on Capital Employed

Numerator	Earning before Interest and Taxes	468.88	162.82
Denominator	Capital Employed	2,706.44	2,469.96
Ratio		17.32%	6.59%
% change from previous period		162.81%	

*

Reason for Change- * Increased business activity and better utilization of fixed costs.



48. The figures have been regrouped / reclassified and restated as per INDAS requirements.

49. These Special Purpose Financial Statements were approved by Board in its Meeting held on 25th March, 2022 at Noida.

As per our report of even date attached.

For R. Nagpal Associates
Chartered Accountants

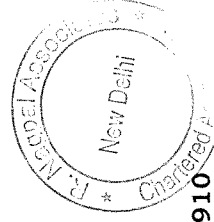
Firm Registration No.: 002626N


(Rohit Mehra)
Partner

Membership No.: 093910

Place: Noida

Date: 25/03/2022



For and on behalf of the Board of Directors

Ajay Kumar Tyagi
Chairman & Executive Director

DIN:01792886

Place: Noida

Date: 25/03/2022



Kapil Kumar
Director

DIN:01818736

Place: Noida

Date: 25/03/2022



Ritesh Mishra
Company secretary &
Compliance Officer
M. No-51166

Place: Noida

Date: 25/03/2022

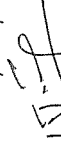


Amit Kumar Singh
Chief Executive Officer

PAN- BFZPS6168A

Place: Noida

Date: 25/03/2022



Pankaj Prabhakar
Chief Financial Officer

PAN- AGFPP2937A

Place: Noida

Date: 25/03/2022

